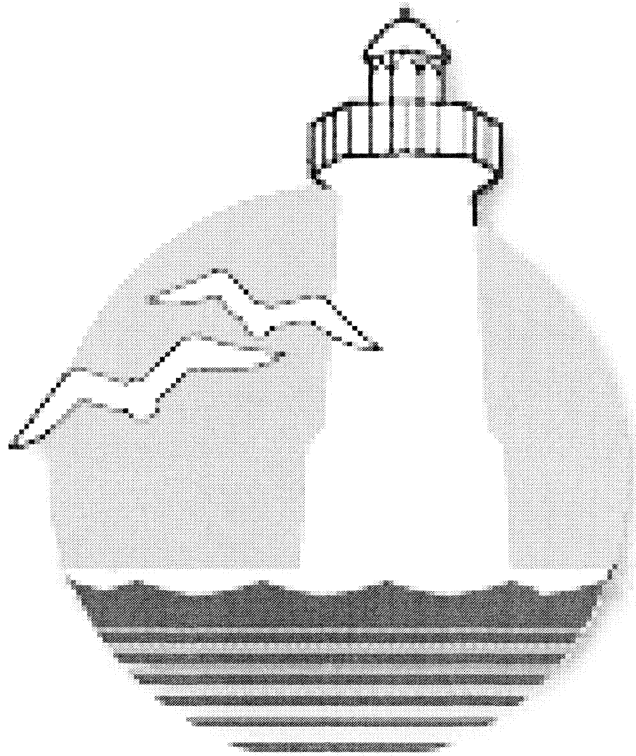


COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended December 31, 2014

FOND DU LAC COUNTY
FOND DU LAC, WISCONSIN



ISSUED BY THE FINANCE DEPARTMENT

FOND DU LAC COUNTY, WISCONSIN
Comprehensive Annual Financial Report
For the Year Ended December 31, 2014

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July 22, 2015

To the Honorable County Board of Supervisors and the Citizens of Fond du Lac County, WI:

Wisconsin State Statute and Administrative Rule Tax 16 require counties with populations of 25,000 or more to submit annual audited financial statements by July 31. Debt issuance covenants also require the County to prepare financial statements, in accordance with generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). The audited financial statements must be submitted to any nationally recognized municipal securities information repository by 270 days after the end of the fiscal year. Major federal and state programs impose additional audit requirements. Pursuant to the above requirements, we hereby issue the comprehensive annual financial report of Fond du Lac County for the fiscal year ended December 31, 2014.

This report consists of management's representations concerning the finances for Fond du Lac County, Wisconsin. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of Fond du Lac County, Wisconsin has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Fond du Lac County, Wisconsin financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Fond du Lac County, Wisconsin comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, this financial report is accurate, complete and reliable in all material respects.

The Fond du Lac County, Wisconsin financial statements have been audited by Schenck, S.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Fond du Lac County, Wisconsin for the fiscal year ended December 31, 2014, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Fond du Lac County, Wisconsin financial statements for the fiscal year ended December 31, 2014, are fairly presented in conformity with GAAP. The independent auditor's report is presented immediately after the introductory section of this report.

The independent audit of the financial statements of Fond du Lac County, Wisconsin was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are issued separately as the Federal Awards and State Financial Assistance Report for Fond du Lac County, Wisconsin and are available through the Finance Department.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A).

This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Fond du Lac County, Wisconsin MD&A can be found immediately following the independent auditors' report.

Profile of the Government

Fond du Lac County, Wisconsin incorporated in 1839, is located in the east central part of the state, at the foot of Lake Winnebago. Fond du Lac County, Wisconsin occupies a land area of 725 square miles and serves a population of approximately 102,424. Fond du Lac County, Wisconsin is empowered to levy a property tax on both real and personal properties located within its boundaries.

Fond du Lac County, Wisconsin operates under a County Board – County Executive form of government. The County Board exercises legislative control and the County Executive exercises administrative control over all County operations. In April 2012, the Board was increased from eighteen to twenty-five members elected by district to two-year terms. The County Executive is also non-partisan and is elected to a four-year term. The County Board of Supervisors is responsible, among other things, for approving resolutions, adopting and amending the budget, and approving appointments to committees. The County Executive is responsible for carrying out the policies of the Board, for overseeing the day-to-day operations of the County, and for appointment of heads to non-elected departments.

Fond du Lac County, Wisconsin provides a full range of services contemplated by statute or charter. These services include law enforcement protection, health and human services programs, construction and maintenance of highways, recreational and educational activities, planning and conservation activities, health care facilities, support for the state's judicial system, and general administrative services.

The annual budget serves as the foundation for Fond du Lac County, Wisconsin financial planning and control. All County departments are required to submit subsequent year budget requests annually in September to the County Executive. These requests are the starting point for developing the proposed budget presented by the County Executive to the County Board in October each year for their review and adoption. The County Board is required to hold a public hearing on the proposed budget and to adopt a final budget by mid-November each year. The budget is adopted at the fund/department level (e.g. Dept. of Social Services, Sheriff), but is prepared at the program/activity and line item detail level for review. Transfers of appropriations within a fund/department up to \$1,500 or ten percent of the aggregate approved budget, whichever is less, may be authorized by action of the Finance, Personnel and Economic Development Committee. Any other transfer or additional appropriation must be approved by the full County Board.

Budget to actual comparisons are provided in this report for the general fund and major special revenue funds. This comparison is presented on pages 25–28 as part of the basic financial statements. A more detailed budget to actual comparison for the general fund is presented in the supplementary information section of this report on pages 57–68.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Fond du Lac County, Wisconsin operates.

Local Economy

As has occurred nationally, the economy in Fond du Lac County continued to stabilize in 2014. There were no announcements of any significant plant closings however in early 2015 ConAgra announced the closing of their Ripon cookie production plant which will result in the loss of 300 jobs by the end of 2015. Job growth did occur in large and small numbers in several businesses lowering the County's unemployment rate to 4.6%. The County's history of sound financial management, a diverse and stable tax base and low unemployment suggest why Moody's Investors Service has enough confidence in the County to maintain the rating of Aa2 on the County's long-term debt.

The County's equalized property value showed a moderate increase of 1.67% from the 2013 valuation that followed four straight years of .25-2.5% declines. Beginning in 2010, negative inflation rates on

residential properties offset by new construction of less than 2% per year have been primarily responsible for a reduction in equalized value in this period. Annual changes are shown in the table below.

Year	Equalized Value (including TID's)	% Change
2014	\$6,903,471,700	1.67%
2013	\$6,773,848,400	-0.25%
2012	\$6,790,536,100	-2.5%
2011	\$6,965,437,800	-1.0%
2010	\$7,034,574,600	-1.1%
2009	\$7,114,302,200	1.5%
2008	\$7,006,677,700	4.1%

Mercury Marine is the largest employer in Fond du Lac County. The decision was made in 2009 by Mercury Marine officials to consolidate Stillwater, Oklahoma operations in Fond du Lac that included a transfer of approximately 250 jobs. Fond du Lac County played a significant role in that decision in that the County agreed to loan Mercury Marine \$50M over a period of 12 years amortized in the last ten years at an interest rate of 2%. The loan is performance based, therefore Mercury is able to earn an annual credit of \$500 per employee toward repayment of the loan based on 1,526 employees retained in Fond du Lac County. For any number above 1,526 up to 2,900 employees, Mercury Marine will annually receive \$1,000 per employee as a credit toward repayment of the loan. Estimated employment at the Mercury Marine facility in Fond du Lac County is 3,000 as of this writing. In 2011, the company completed a 30,000 square foot addition to transfer manufacturing equipment from Stillwater as planned and hired workers to begin stern drive production at the Fond du Lac facility in 2012. In March 2015, Mercury Marine began construction of its sixth plant expansion. To date, Mercury Marine officials report that it has invested over \$500 million in plant expansion, new equipment and research and development at the Fond du Lac plant complex. Fond du Lac County chose to pay for the credits and interest subsidy above 2% through the County optional .05% sales tax. The sales tax revenue for Fond du Lac County has been averaging \$550,000 per month since it began in April, 2010.

Our second largest employer Agnesian HealthCare, has completed construction of a new hospital in Ripon. This will moderately increase their employment and bring more medical professionals to the County.

Wells Manufacturing has opened their new manufacturing facility in the Rolling Meadows Industrial Park at a cost of approximately \$7 million for plant and equipment, resulting in the retention of 214 jobs and an additional 73 new jobs, most of which were added by late 2013. The City has found a developer to purchase the existing plant on Brooke Street which will improve that area of the City and allow for some additional jobs at that site.

Alliance Laundry has been experiencing significant sales volume growth of their home use clothes washer and dryer units. As a result, they decided to expand their Ripon facility in order to meet production demands. Fond du Lac County loaned Alliance Laundry \$500,000 through the Fond du Lac County Economic Development Corporation. That loan aided in their decision to expand their Ripon facility. The expansion was completed in the third quarter of 2013 and has resulted in approximately 270 new jobs at the Ripon facility producing their new Speed Queen product.

Even before this first expansion was completed, Alliance Laundry officials realized that to keep up with the growing demand they needed to add another production line by the 4th quarter of 2015 which will require an investment of \$47,000,000 for plant and equipment and will add approximately 150 additional jobs at their Ripon facility. Fond du Lac County agreed to provide a \$6,000,000 loan at the interest rate that Fond du Lac County received when the County did their bond issue at 3.14%. Beginning in 2016, Fond du Lac County will provide a \$1,000 credit against loan repayments for each job created above a base of 1,570 to a maximum credit of \$150,000 annually or 150 jobs. The \$6,000,000 loan dispersed in 2014, will be amortized over eight years with \$1,000,000 principal payment plus interest due each year beginning in 2016. If positive sales trends continue at Alliance Laundry, this may even exceed the new production capacity in the future. While laundry product is not recession proof, it is not subject to the whims of the economy, like marine engines.

The economic development professionals in Fond du Lac County continue to expect modest plant expansions within the next 12 months resulting in an increase of jobs within the county such as the 150 jobs at Alliance Laundry Systems and the 300 rehires and 100 new hires at the Oshkosh Corporation located in Oshkosh, 20 miles from Fond du Lac. Overall, there is optimism as the County's economy continues to strengthen as we move through 2015 which should result in a continued reduction in the unemployment rate as employment levels increase.

Fond du Lac County has appropriated \$500,000 in 2010, \$1 Million in 2011, \$200,000 in 2012, \$500,000 in 2013, \$100,000 in 2014 and \$250,000 in 2015 of sales tax revenue to the Fond du Lac County Economic Development Corporation to supplement and enhance their revolving loan fund providing them with more flexibility to assist county businesses with expansion and adding employment. The loans have helped create over 641 new jobs, retain 234 jobs and leverage over \$90 million in business investment. These economic strategies have caused Fond du Lac County to be ranked at 19th in the nation for manufacturing job growth between April 2010 and April 2014.

In 2012, Hilbert Communications requested that Fond du Lac County sponsor \$3.2 million in Midwest Disaster Area bonds for them to expand wireless broadband service throughout the rural areas of Fond du Lac County. The plan called for 10 new towers, which have been constructed, but they are in the process of constructing an 11th tower. The expansion of wireless internet services, now called Bug Tussel Wireless, is expected to be completed in the early fall of 2015. Bug Tussel Wireless is also renting space on three of the County's public safety towers at a rate of \$1,200 per month, adjusted for inflation annually.

Long-Term Financial Planning

As part of the budget process and long range planning, the County Executive employs a five-year capital improvement plan that is approved by the County Board. The plan identifies major capital projects and the methods to finance them.

Several highway projects have been included in the County's Capital Improvement Plan including the railroad grade separation bridge on Pioneer Road. In 2014, the Highway Department began a partial reconstruction which included some new alignment of portions of County Highway I. The project is expected to cost approximately \$3.2 million and is scheduled to be completed by the end of 2016.

A significant positive impact on the County budget that began in 2009 is the annual State Shared Utility Revenue resulting from the construction and operation of 168 wind turbines within Fond du Lac County that continues to generate approximately \$642,000 of revenue annually for the County. Changes in the state's political climate have stopped any further expansion.

Cash management

Cash temporarily idle during the year was invested in certificates of deposit, demand deposits and the State of Wisconsin Local Government Investment Pool. The County has adopted an investment policy which establishes guidelines for investments, while insuring that investment assets are adequately safeguarded.

Relevant Financial Policies

Fond du Lac County employs many financial policy techniques in an effort to maintain a strong financial position. Although not formally adopted, the County's goal is to maintain a 10-20 percent unassigned general fund balance of the subsequent year's general fund operating budget. Currently that percentage is 14.9.

2014 in Review

The financial position of Fond du Lac County, Wisconsin is sound as of the end of fiscal year 2014. One measure of our financial stability is the amount of unassigned general fund at year end. As of December 31, 2014, the unassigned general fund balance was \$7,089,020, an increase of \$62,158 from the prior year end. Outstanding debt at the end of 2014 was \$21,140,000 for capital projects, plus \$930,000 remaining on the funds originally borrowed in 2002 to pay off the unfunded pension liability to the Wisconsin Retirement System. That brings Fond du Lac County, Wisconsin's total outstanding

general obligation debt at the end of 2014 including the \$40,980,000 Mercury Marine loan and the \$6,000,000 Alliance Laundry System loan to \$69,050,000, which is 20.0 percent of our legal debt limit set by State Statute.

The majority of departments, large and small alike, again returned 2014 budget surpluses to the general fund. Each department's diligent efforts in controlling costs and increasing revenues, wherever possible, are contributing factors to Fond du Lac County, Wisconsin's good financial position. Some county positions have been eliminated, some have been left vacant, and some have been filled on a delayed basis. A voluntary unpaid leave policy started in 2001 has been continued but participation has dwindled over the years. Only five employees participated in 2014, generating approximately \$9,000 of salary/wage and related fringe savings.

Two large health and human services departments are responsible for returning significant budget surpluses to the general fund: \$ 1,547,496 from the Department of Community Programs while the Department of Social Services returned \$1,138,755.

Health Insurance

Health insurance costs are a major component of our budget at over \$10 million in premiums. In 2012, the employee health insurance premium co-pay rose to 18 percent. If the employee has a health risk assessment it is 15 percent and 12 percent if the employee's Health Risk Assessment (HRA) score meets or exceeds their personal goal. These employee contribution rates have been maintained through 2013, 2014 and 2015.

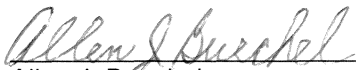
Effective January 1, 2014, the County no longer allows retirees to remain on the County's group health insurance plan, helping the County to realize a zero percent premium increase for 2014. For 2015, the County's health insurance premium increase averaged one percent.

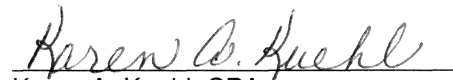
Fond du Lac County Administrative Staff has worked hard with insurance professionals to find ways to reduce premium costs through employee awareness and wellness programs, preventive health education, benefit restructuring, and funding. In conjunction with the wellness initiatives, the Health Navigator Project for diabetes, hypertension and elevated cholesterol was implemented in 2011. It is a medical model that monitors and coaches people with these diseases to achieve better health and quality of life. Fond du Lac County again received a Healthiest Company in America award for the fourth year in a row.

The County's wellness efforts appear to be having a positive impact. The medical insurance premium rate increases have averaged just under 1% over the last four years.

Acknowledgements

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department and the fiscal services staff of all County departments. Credit must also be given to the Fond du Lac County, Wisconsin Board of Supervisors and the Finance, Personnel and Economic Development Committee for their unfailing support for maintaining the highest standards of professionalism in the management of Fond du Lac County, Wisconsin's finances.


Allen J. Buechel
County Executive


Karen A. Kuehl, CPA
Finance Director

OFFICIALS OF THE COUNTY OF FOND DU LAC

County Executive ----- Allen J. Buechel

COUNTY BOARD OF SUPERVISORS 2014-2016

Chairperson -----Martin F. Farrell
Vice-Chairperson-----Judy Goldsmith
Second Vice-----Thomas E. Dornbrook

FINANCE, PERSONNEL AND ECONOMIC DEVELOPMENT COMMITTEE

Brenda A. Schneider, Chair
Thomas E. Dornbrook, Vice-Chair
Judy Goldsmith
Martin S. Ryan
Martin F. Farrell, County Board Chair

HIGHWAY, AIRPORT AND FACILITIES COMMITTEE

Joseph W. Koch, Chair
John G. Zorn, Vice-Chair
Karen Madigan
Dennis N. Stenz
Richard R. Wetzel

HUMAN SERVICES COMMITTEE

Donald O. Skog, Chair
Paul T. Levandowski, Vice-Chair
Lisette A. Aldrich
Robert J. Giese
Jay J. Myrechuck

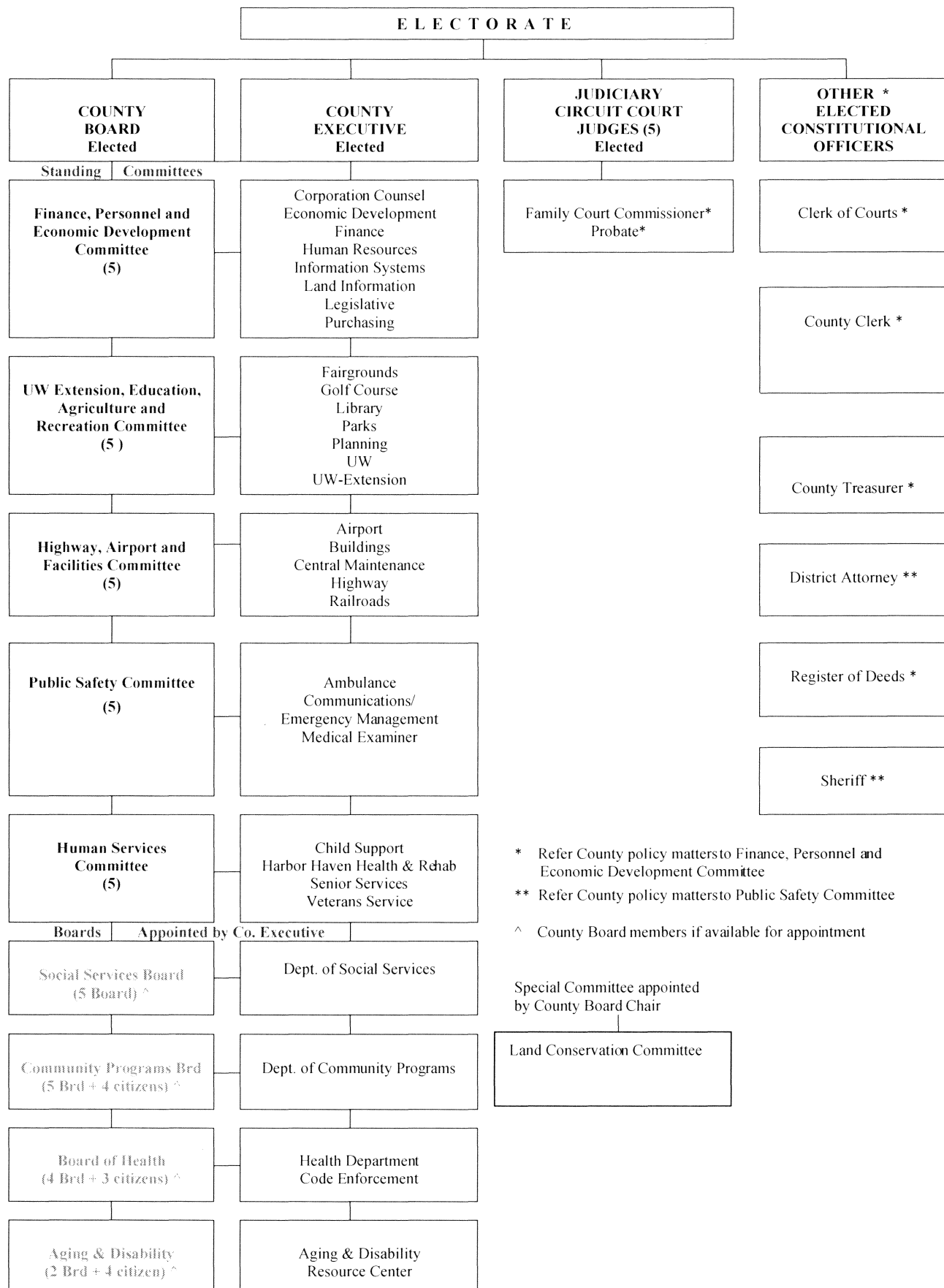
PUBLIC SAFETY COMMITTEE

Martin E. Schroeder, Chair
Dean P. Will, Vice-Chair
Mary Jean Nicholson
Thomas R. Schumacher
Gary A. Will

UW-EXTENSION EDUCATION, AGRICULTURE AND RECREATION COMMITTEE

Steven A. Abel, Chair
Theodore J. Eischeid, Vice-Chair
Kenneth W. Depperman
Sarah A. Everson
Michael J. Will

**ORGANIZATIONAL CHART - 25 COUNTY BOARD SUPERVISORS
FOND DU LAC COUNTY, WISCONSIN**



FOND DU LAC COUNTY
FINANCE DEPARTMENT PERSONNEL

Finance Director Karen A. Kuehl, CPA
Assistant Finance Director..... Tammy Pinno-Supple, CPA
Payroll Coordinator Ann C. Lallier
Account Specialist Ann M. Bovee
Accounting Assistant..... Cecelia A. Achterberg

INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

To the County Board
Fond du Lac County, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Fond du Lac County, Wisconsin ("the County") as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit, the Fond du Lac County Housing Authority ("Housing Authority"). Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Housing Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the County Road and Bridge Fund, the Department of Community Programs Fund, and the Department of Social Services Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The financial information listed in the table of contents as supplementary information, and the other information, such as the introductory and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 29, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Schenck SC

Certified Public Accountants
Sheboygan, Wisconsin
July 29, 2015

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOND DU LAC COUNTY, WISCONSIN
Management's Discussion and Analysis
December 31, 2014

As the management of Fond du Lac County (the County), we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended 12/31/14. We encourage readers to consider the information presented here in conjunction with additional information provided in this report.

Financial Highlights

- The assets of the County exceeded its liabilities and deferred inflows of resources as of December 31, 2014 by \$115,011,044 (*net position*). Of this amount, \$2,508,112 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$6,204,351 (Governmental Activities increased by \$3,988,871; Business-type Activities increased by \$2,215,480). Several factors contributed to the overall increase as follows:
 - Conservative budgeting as well as County departments reducing costs led many departments to have unspent funds in their budgets. This resulted in savings in the general fund expenditures of \$4,895,337 (9.4%).
 - Savings in two Special Revenue funds resulted in \$2,686,251 (21.8% of the two funds property tax levy combined) of unspent funds being returned to the General Fund.
- The property tax rate increased \$0.149 to \$6.051 per \$1,000 of property value for the budget year ended December 31, 2014.
- The property tax levy increased \$848,397 (2.15%) in support of the 2014 budget, over the prior year.
- Investment earnings decreased \$15,065 from the prior year to \$180,288. Historically, investment earnings peaked in 2006, when earnings totaled \$1,675,805.
- As of December 31, 2014, the County's governmental funds reported combined ending fund balances of \$23,895,572, a decrease of \$6,163,379 in comparison with the prior year end. Approximately 70.1% of this total amount, \$16,749,146 is available for spending at the County's discretion (*assigned and unassigned fund balance*).
- As of December 31, 2014, the unassigned fund balance for the general fund was \$7,089,020, or approximately 15% of total general fund expenditures.
- The County's total general obligation debt decreased by \$6,920,000 (9.1%) during 2014.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the Fond du Lac County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the County's assets, liabilities and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

FOND DU LAC COUNTY, WISCONSIN
Management's Discussion and Analysis
December 31, 2014

The *Statement of Activities* presents information showing how the County's net position changed during the most recent year. All changes in assets, liabilities, and deferred inflows/outflows are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include: general government, public safety, public works, health and human services, culture, recreation, and education and conservation and development. The business-type activities of the County include: a highway operation, a health care facility, an airport, a golf course and a closed solid waste landfill.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a legally separate Housing Authority of Fond du Lac County for which the County is financially accountable. Financial information for the *component unit* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 15 -18 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

It is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, county road & bridge fund, department of community programs fund, department of social services fund and debt service fund, all of which are considered to be major funds. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for all its governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund and for each individual, major special revenue fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 19 - 28 of this report.

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Proprietary funds. The County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its highway operation, skilled nursing facility, airport, golf course and solid waste landfill. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its central maintenance and its health self-insurance services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the highway operation, skilled nursing facility and airport, all of which are considered to be major funds of the County. Data from the other enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds is provided in the form of *combining statements* elsewhere in this report. Data from the internal service fund is presented as a single column in the proprietary fund financial statements. Individual fund data for each of these internal service funds is provided in the form of combining statements elsewhere in the report.

The basic proprietary fund financial statements can be found on pages 29 - 32 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 33 of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 34 - 56 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds and internal service funds are presented immediately following the notes to the basic financial statements. Combining and individual fund statements and schedules can be found on pages 57 - 89 of this report.

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Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities and deferred inflows of resources by \$115,011,044 at the close of 2014.

Fond du Lac County's Net Position						
	Governmental Activities	Governmental Activities	Business-Type Activities	Business-Type Activities	Total	Total
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 104,679,346	\$ 105,570,056	\$ 4,117,253	\$ 3,797,078	\$108,796,599	\$109,367,134
Capital assets	109,711,129	109,977,031	20,243,849	18,014,369	129,954,978	127,991,400
Total assets	214,390,475	215,547,087	24,361,102	21,811,447	238,751,577	237,358,534
Long-term liabilities outstanding	71,196,583	78,305,538	480,800	544,335	71,677,383	78,849,873
Other liabilities	9,279,050	7,727,790	1,373,407	1,718,451	10,652,457	9,446,241
Total liabilities	80,475,633	86,033,328	1,854,207	2,262,786	82,329,840	88,296,114
Deferred inflows of resources						
Property taxes	40,311,976	39,899,764	1,098,717	355,963	41,410,693	40,255,727
Net position:						
Net investment in capital assets	89,156,129	88,427,031	20,172,873	17,890,727	109,329,002	106,317,758
Restricted	3,104,850	9,804,791	69,080	-	3,173,930	9,804,791
Unrestricted (deficit)	1,341,887	(8,617,827)	1,166,225	1,301,971	2,508,112	(7,315,856)
Total net position	\$ 93,602,866	\$ 89,613,995	\$ 21,408,178	\$ 19,192,698	\$115,011,044	\$108,806,693

By far the largest portion of the County's net position reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although, the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion (\$3,173,930) of the County's net position (2.8%) represents resources that are subject to external restrictions on how they may be used. Restricted assets are resources that have constraints which are externally imposed or imposed by law. Further details on restricted net position can be found in note C (9) on page 52.

Depreciation expense for governmental activities reflected in the statement of activities is \$6,990,984. This is an expense without a cash flow so there is no offsetting revenue (tax levy) reflected in the statement of activities. This would have the effect of reducing net position in the statement of activities.

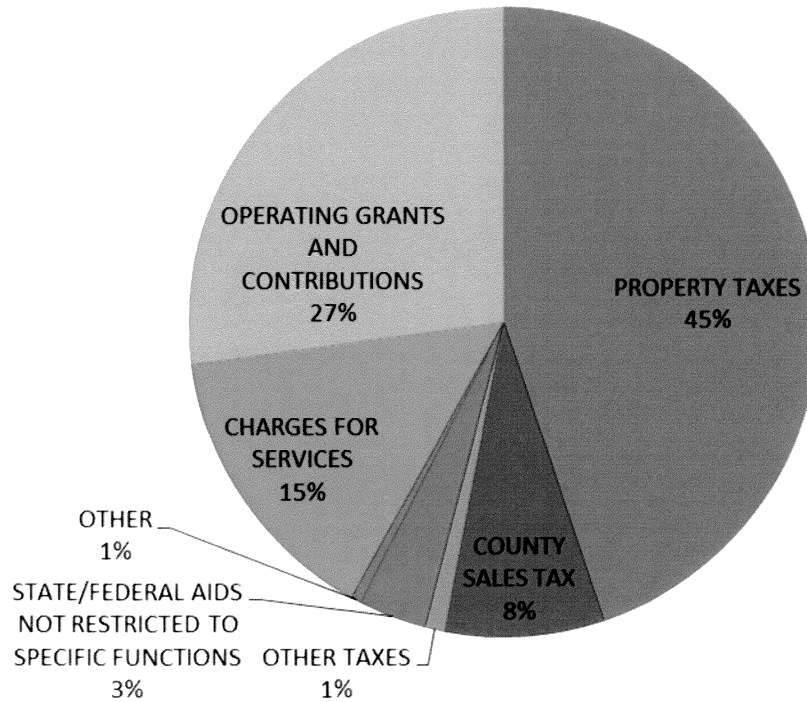
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Change in net position. At the end of the current fiscal year, governmental activities increased the County's net position by \$3,988,871 while business-type activities increased net position by \$2,215,480. Key elements of the change in net position are as follows:

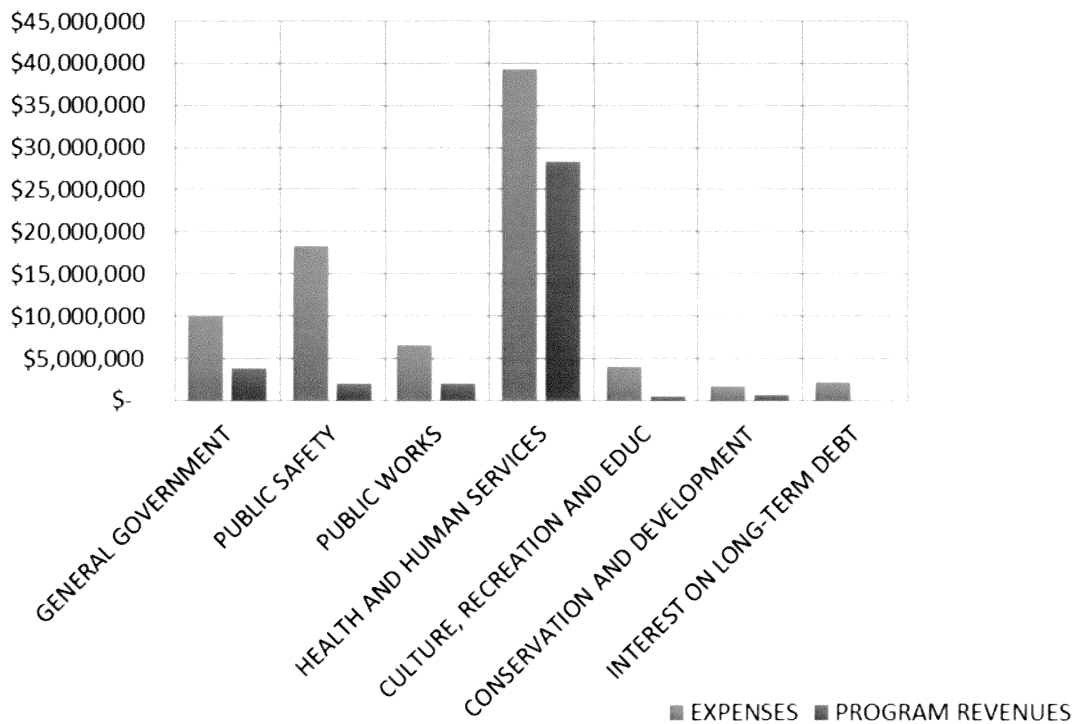
Fond du Lac County's Change in Net Position						
	Governmental Activities	Governmental Activities	Business-Type Activities	Business-Type Activities	Total	Total
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$13,116,215	\$13,402,433	\$ 22,871,488	\$ 27,137,982	\$ 35,987,703	\$ 40,540,415
Operating grants and Contributions	24,038,751	23,536,123	1,077,121	1,013,300	25,115,872	24,549,423
Capital grants and Contributions	-	-	-	329,537	-	329,537
General revenues:						
Property taxes	39,677,905	38,129,229	577,821	1,278,100	40,255,726	39,407,329
County sales tax	7,241,619	6,932,704	-	-	7,241,619	6,932,704
Other taxes	910,183	981,798	-	-	910,183	981,798
State and federal aids not restricted to specific functions	3,066,936	3,076,961	-	-	3,066,936	3,076,961
Other	472,986	617,351	12,702	69,760	485,688	687,111
Total revenues	88,524,595	86,676,599	24,539,132	29,828,679	113,063,727	116,505,278
Expenses:						
General government	9,957,256	9,867,680	-	-	9,957,256	9,867,680
Public safety	18,218,497	17,748,480	-	-	18,218,497	17,748,480
Public works	6,613,284	5,855,862	-	-	6,613,284	5,855,862
Health and human Services	39,279,271	38,419,377	-	-	39,279,271	38,419,377
Culture, recreation and Education	3,933,879	3,961,706	-	-	3,933,879	3,961,706
Conservation and Development	1,731,687	1,164,753	-	-	1,731,687	1,164,753
Interest on long-term debt	2,086,697	1,905,490	-	-	2,086,697	1,905,490
Highway	-	-	12,849,238	17,516,614	12,849,238	17,516,614
Harbor Haven Health & Rehabilitation	-	-	10,278,903	9,763,685	10,278,903	9,763,685
Airport	-	-	607,331	602,727	607,331	602,727
Golf Course	-	-	1,215,723	1,159,308	1,215,723	1,159,308
Landfill	-	-	87,610	112,681	87,610	112,681
Total expenses	81,820,571	78,923,348	25,038,805	29,155,015	106,859,376	108,078,363
Increase (decrease) in net position before transfers	6,704,024	7,753,251	(499,673)	673,664	6,204,351	8,426,915
Transfers	(2,715,153)	36,256	2,715,153	(36,256)	-	-
Increase (decrease) in net Position	3,988,871	7,789,507	2,215,480	637,408	6,204,351	8,426,915
Special item	-	1,665,132	-	564,166	-	2,229,298
Net position - beginning of year	89,613,995	79,578,128	19,192,698	17,991,124	108,806,693	97,569,252
Prior period adjustment	-	581,228	-	-	-	581,228
Net position - beginning of year (Restated)	89,613,995	80,159,356	19,192,698	17,991,124	108,806,693	98,150,480
Net position - end of year	\$ 93,602,866	\$ 89,613,995	\$ 21,408,178	\$ 19,192,698	\$115,011,044	\$108,806,693

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REVENUES BY SOURCE-GOVERNMENTAL ACTIVITIES

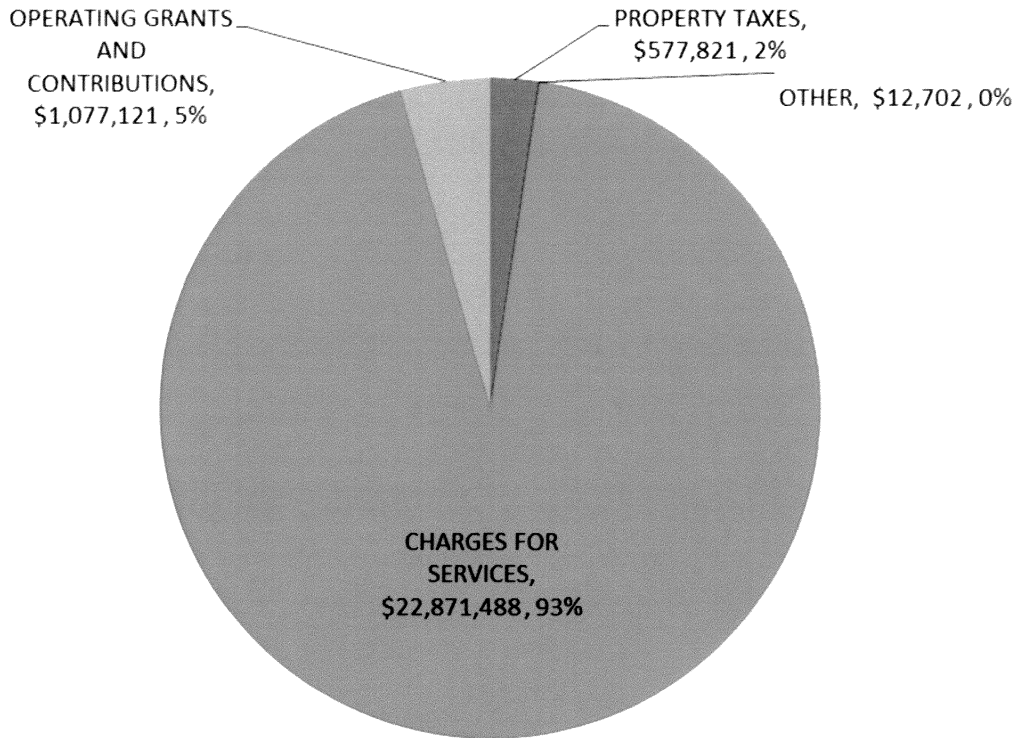


EXPENSES AND PROGRAM REVENUES - GOVERNMENTAL ACTIVITIES

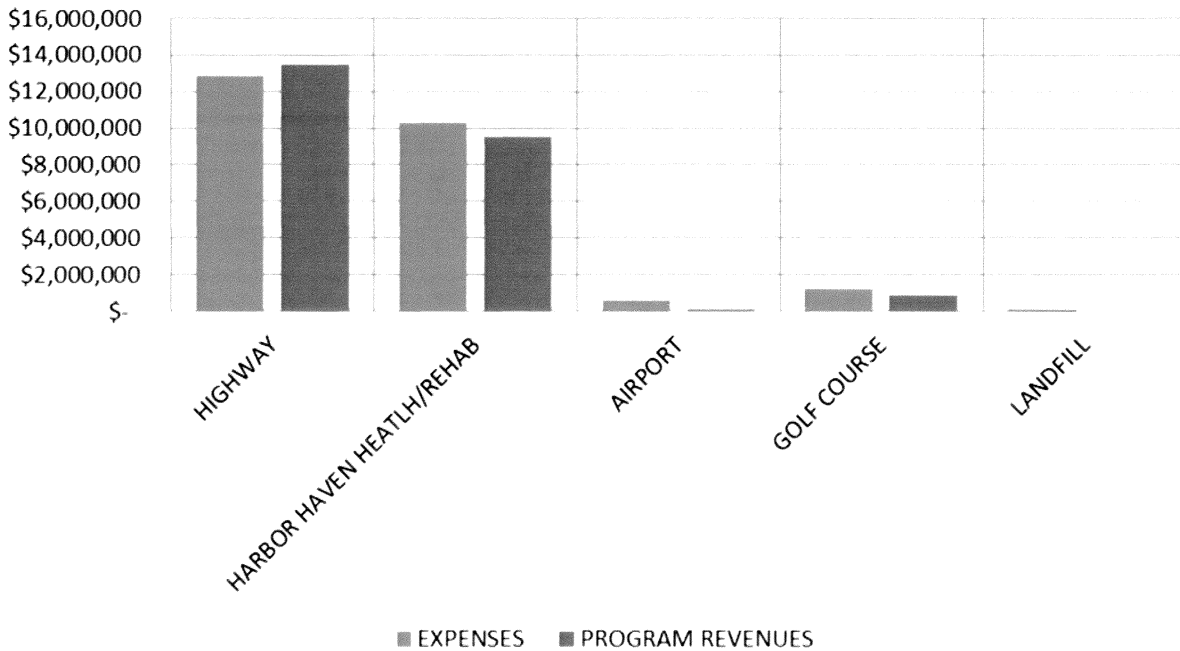


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REVENUES BY SOURCE-BUSINESS-TYPE ACTIVITIES



EXPENSES AND PROGRAM REVENUES - BUSINESS-TYPE ACTIVITIES



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Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year.

As of year end, the County's governmental funds reported combined ending fund balances of \$23,895,572, a decrease of \$6,163,379 in comparison with the prior year. Approximately 70% of this amount (\$16,749,146) constitutes *assigned and unassigned fund balance*, which is available for spending at the County's discretion. In addition, \$3,104,850 is restricted for specific purposes as detailed in note C. 10 on page 53. The remainder of fund balance is considered *non-spendable* to indicate that it is not available for new spending because it is not in a spendable form as follows: 1) non-liquid delinquent taxes (\$1,364,472), 2) inventories and prepaid items (\$927,104) and 3) long term advance – golf course (\$1,750,000).

The general fund is the chief operating fund of the County. At the end of the current year, assigned and unassigned fund balance of the general fund was \$13,478,723, while total fund balance was \$17,589,602. As a measure of the general fund's liquidity, it may be useful to compare both assigned and unassigned fund balance and total fund balance to total fund expenditures. Assigned and unassigned general fund balance represents 28% of total general fund expenditures, while total fund balance represents 37% of that same amount.

The non-spendable fund balance for non-liquid delinquent property taxes increased \$20,397 to \$1,364,472. This non-spendable fund balance peaked in 2011 at \$1,744,500.

During the current year, the County's total general fund balance decreased \$4,924,053. Actual expenditures in all categories were under final budgeted amounts (\$4,895,337, 9.4%).

The County Road & Bridge Fund has a total fund balance of \$2,761,892. All of this balance is assigned. The total fund balance represents 32% of total fund expenditures.

The Department of Community Programs has a total fund balance of \$193,500, decreasing \$16,299 from the prior year end, after a return of \$1,547,496 of excess budget surplus to the General Fund. The Department of Community Programs generally maintains a minimal fund balance, which is non-spendable for inventories and prepaid items and assigned. Budget surplus is returned to the General Fund annually. The budget surplus was generated by expenditures, department wide, being under the final amended expenditure budget by approximately \$900,000.

The Department of Social Services has a total fund balance of \$652,500, increasing \$329,505 from the prior year end, after a return of \$1,138,755 of excess budget surplus to the General Fund. The Department of Social Services generally maintains a minimal fund balance, which is non-spendable for inventories and prepaid items and assigned. Budget surplus is returned to the General Fund annually. The budget surplus was generated by expenditures, department wide, being under budget by approximately \$4,300,000. As of January 2012, Income Maintenance functions have been consolidated into a five county consortium (Washington, Ozaukee, Waukesha, Walworth and Fond du Lac). Fond du Lac County has been designated as the fiscal agent for this consortium, thus the activity of the consortium is included in the Department of Social Services Statement of Revenues, Expenditures and Changes in Fund Balance on page 28.

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Proprietary funds. The County's proprietary funds provide the same type of information found in the County's government-wide financial statements, but in more detail.

Total net position of the major proprietary funds are listed in the following table. Also displayed in this table is the total growth (reduction) in net position for the current year.

	Highway	Harbor Haven Health & Rehabilitation	Airport
Total Net Position – Beginning of Year	\$ 9,318,296	\$ 3,879,990	\$ 5,531,563
Total Net Position – End of Year	12,495,160	3,710,160	5,087,488
Total Growth (Reduction) In Net Position	\$ 3,176,864	\$ (169,830)	\$ (444,075)

Intergovernmental Transfer Program payments to our nursing home increased approximately \$67,000 for 2014 from the prior year, to \$1,075,625. The cost of operating a skilled nursing facility continues to escalate, while the Federal and State government continues to reduce funding levels for providing these services.

Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

General Fund Budgetary Highlights

Differences between the general fund original adopted budget and the final amended budget amount to a \$10,057,879 (23.8%) net increase in appropriations for general operations and can be briefly summarized as follows:

- \$785,865 of new or additional revenue sources.
- \$73,500 was appropriated from the County General fund during 2014 for a Computer Aided Dispatch System version upgrade and subscription service.
- \$3,000 was appropriated from the County General fund during 2014 to fund the County's participation in an Oshkosh Region Defense Industry Diversification Initiative.
- \$50,000 was appropriated from the County General fund - unapplied county sales tax reserve to the Fond du Lac County Economic Development Corporation, County Special Allocation Revolving Loan Fund.
- \$10,554,398 of carryover and open purchase order funding from 2013 to 2014 budget; \$822,112 of the carryover funding was planned in the original adopted 2014 budget; \$6,000,000 was for December, 2013 bond proceeds for an appropriation to the Fond du Lac County Economic Development Corporation for an Alliance Laundry Systems loan that was not disbursed until January, 2014.

The County funded these changes from available fund balance and various grants awarded to departments.

During the year actual revenues were more than budgeted revenues by \$310,979. Approximately \$500,000 of this amount was attributable to County sales tax collections exceeding budget. Actual expenditures were less than budgeted expenditures by \$4,895,337. Departments continued to provide quality services while controlling spending.

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Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental and business-type activities as of December 31, 2014 amounts to \$129,954,978 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, public domain infrastructure (highways and bridges), and construction in progress, if applicable. The total increase in the County's investment in capital assets (net of accumulated depreciation) for the current year was \$1,963,578 or a 1.5% increase over last year (a \$265,902 decrease for governmental activities and a \$2,229,480 increase for business-type activities).

There were no major capital asset events during the current fiscal year for the governmental or business-type activities. All changes were immaterial.

Fond du Lac County's Capital Assets (net of accumulated depreciation)						
	Governmental activities		Business-type activities		Total	
	2014	2013	2014	2013	2014	2013
Work in progress	\$ 26,382	\$ 5,124,645	\$ 2,778,388	\$ 504,134	\$ 2,804,770	\$ 5,628,779
Land	7,223,489	7,219,311	1,504,300	1,504,300	8,727,789	8,723,611
Land improvements	2,921,653	3,187,442	4,702,552	5,209,452	7,624,205	8,396,894
Buildings/building improvements	27,778,239	29,770,351	5,270,602	5,445,124	33,048,841	35,215,475
Machinery/equipment	3,101,412	3,002,077	5,988,007	5,351,359	9,089,419	8,353,436
Infrastructure	68,659,954	61,673,205	-	-	68,659,954	61,673,205
Total	\$109,711,129	\$109,977,031	\$20,243,849	\$18,014,369	\$129,954,978	\$127,991,400

Additional information on the County's capital assets can be found in Note C. 6 on pages 46 - 48 of this report.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$69,050,000:

Fond du Lac County's Outstanding Debt General Obligation Debt (Amounts Expressed in \$1,000)						
	Governmental activities		Business-type activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation debt:						
Bonds	\$ 35,595	\$ 39,575	\$ -	\$ -	\$ 35,595	\$ 39,575
Notes	33,455	36,395	-	-	33,455	36,395
Total general obligation debt	\$ 69,050	\$ 75,970	\$ -	\$ -	\$ 69,050	\$ 75,970

The County's total general obligation debt decreased \$6,920,000 (9.1%) during the current fiscal year

In March, 2015 the County issued \$4,835,000 of general obligation promissory notes for the public purpose of paying the cost of various projects listed in the first three years of the County's 2015 Five-Year Capital Improvement plan, including acquiring equipment and software, remodeling of various buildings, park land purchase, remodeling various buildings, and highway engineering/paving/reconstruction projects. The County does not intend to borrow any other funds in 2015.

The County maintains an Aa2 rating from Moody's Investors Service for its general obligation debt.

State statutes limit the amount of general obligation debt the County may issue to 5% of its total equalized valuation. The current debt limitation for the County is \$345,173,585, which is significantly in excess of the County's \$69,050,000 in outstanding general obligation debt.

Additional information on the County's long-term debt can be found in Note C. 8 on pages 49 - 51 of this report.

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Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Fond du Lac County was 4.6% in December, 2014, down from 5.4% in December, 2013. This rate compares favorably to the State of Wisconsin's average unemployment rate of 5.0% in December, 2014.
- The economic condition and outlook of the County is improving. While we are not immune, the down turns, as well as the rebounds, take longer to show up here. Our relatively healthy mix of manufacturing, tourism, service industry, retail, and farming activities shielded us from a major down turn in our economy.
- Inflationary trends in our region compare favorably to national indices.
- At December 31, 2014, assigned and unassigned fund balance in the general fund totaled \$13,478,723, including \$1,900,000 of funding appropriated/applied in the 2015 adopted budget.

All of these factors were considered in preparing the County's budget for the 2015 fiscal year.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Fond du Lac County, Finance Director, 160 South Macy Street, Fond du Lac, WI 54935. The Finance Department may also be contacted via the internet. Please visit the Fond du Lac County website home page at www.fdlco.wi.gov, select the "Departments" drop down menu, then select "Finance".

Questions concerning any of the information provided in this report regarding the discretely presented component unit, Housing Authority of Fond du Lac County, or requests for additional information, should be addressed to the Housing Authority of Fond du Lac County, 15 North Marr Street, Fond du Lac, WI 54935.

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BASIC FINANCIAL STATEMENTS

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FOND DU LAC COUNTY, WISCONSIN

Statement of Net Position

December 31, 2014

	Primary Government			Component Unit June 30, 2014
	Governmental Activities	Business-type Activities	Total	Housing Authority
ASSETS				
Cash and investments	\$ 20,804,799	\$ 1,892,021	\$ 22,696,820	\$ 58,913
Restricted cash and investments	-	-	-	11,362
Receivables				
Delinquent property taxes	2,067,438	-	2,067,438	-
Interest/penalty on delinquent taxes	535,462	-	535,462	-
Property taxes levied for ensuing year's budget	40,311,922	1,098,717	41,410,639	-
Accounts, net	1,192,884	2,179,843	3,372,727	3,934
Loans, net	30,798,976	-	30,798,976	-
Accrued interest	107,005	-	107,005	78
Internal balances	3,236,986	(3,236,986)	-	-
Due from other governments	4,679,399	471,597	5,150,996	-
Inventories and prepaid items	944,475	1,712,061	2,656,536	17,666
Capital assets, net of accumulated depreciation				
Work in progress	26,382	2,778,388	2,804,770	-
Land	7,223,489	1,504,300	8,727,789	17,387
Land improvements	7,417,647	14,617,035	22,034,682	-
Buildings/building improvements	56,762,689	13,914,488	70,677,177	2,784,548
Machinery and equipment	19,677,536	16,622,625	36,300,161	95,520
Infrastructure	105,021,860	-	105,021,860	-
Less: Accumulated depreciation	(86,418,474)	(29,192,987)	(115,611,461)	(1,967,626)
TOTAL ASSETS	214,390,475	24,361,102	238,751,577	1,021,782

(Continued)

FOND DU LAC COUNTY, WISCONSIN

Statement of Net Position (continued)

December 31, 2014

	Primary Government			Component Unit June 30, 2014
	Governmental Activities	Business-type Activities	Total	Housing Authority
LIABILITIES				
Accounts payable	1,725,522	328,822	2,054,344	2,819
Accrued payroll liabilities	3,518,766	899,157	4,417,923	6,289
Accrued interest payable	821,219	-	821,219	-
Due to other governments	2,100,413	10,086	2,110,499	9,786
Unearned revenues	1,023,737	135,342	1,159,079	18
Other liabilities	89,393	-	89,393	13,807
Long-term obligations				
Due within one year	10,548,938	261,192	10,810,130	8,732
Due in more than one year	60,647,645	219,608	60,867,253	-
 TOTAL LIABILITIES	 80,475,633	 1,854,207	 82,329,840	 41,451
DEFERRED INFLOWS OF RESOURCES				
Property taxes	40,311,976	1,098,717	41,410,693	-
NET POSITION				
Net investment in capital assets	89,156,129	20,172,873	109,329,002	929,829
Restricted	3,104,850	69,080	3,173,930	11,344
Unrestricted	1,341,887	1,166,225	2,508,112	39,158
 TOTAL NET POSITION	 \$ 93,602,866	 \$ 21,408,178	 \$ 115,011,044	 \$ 980,331

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN

Statement of Activities

Year Ended December 31, 2014

Functions/Programs	Primary Government						Component Unit
	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position			June 30, 2014
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total	Housing Authority
PRIMARY GOVERNMENT							
Governmental Activities							
General government	\$ 9,957,256	\$ 3,215,267	\$ 556,896	\$ (6,185,093)	\$ -	\$ (6,185,093)	\$ -
Public safety	18,218,497	1,836,513	218,952	(16,163,032)	-	(16,163,032)	-
Public works	6,613,284	-	1,952,785	(4,660,499)	-	(4,660,499)	-
Health and human services	39,279,271	7,403,900	20,874,454	(11,000,917)	-	(11,000,917)	-
Culture, recreation and education	3,933,879	293,149	123,099	(3,517,631)	-	(3,517,631)	-
Conservation and development	1,731,687	367,386	312,565	(1,051,736)	-	(1,051,736)	-
Interest on debt	2,086,697	-	-	(2,086,697)	-	(2,086,697)	-
Total Governmental Activities	81,820,571	13,116,215	24,038,751	(44,665,605)	-	(44,665,605)	-
Business-type Activities							
Highway	12,849,238	13,438,178	1,496	-	590,436	590,436	-
Harbor Haven Health & Rehab	10,278,903	8,440,621	1,075,625	-	(762,657)	(762,657)	-
Airport	607,331	125,691	-	-	(481,640)	(481,640)	-
Golf Course	1,215,723	848,128	-	-	(367,595)	(367,595)	-
Landfill	87,610	18,870	-	-	(68,740)	(68,740)	-
Total Business-type Activities	25,038,805	22,871,488	1,077,121	-	(1,090,196)	(1,090,196)	-
Total Primary Government	\$ 106,859,376	\$ 35,987,703	\$ 25,115,872	(44,665,605)	(1,090,196)	(45,755,801)	-
COMPONENT UNIT							
Housing Authority	\$ 2,132,424	\$ 122,358	\$ 1,701,767	-	-	-	(308,299)

(Continued)

FOND DU LAC COUNTY, WISCONSIN

Statement of Activities (continued)

Year Ended December 31, 2014

Functions/Programs	Expenses	Primary Government					Component Unit
		Program Revenues		Net (Expense) Revenue and Changes in Net Position			June 30, 2014
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total	Housing Authority
General revenues							
	Property taxes, levied for general purposes			34,284,282	577,821	34,862,103	-
	Property taxes, levied for debt service			5,393,623	-	5,393,623	-
	County sales tax			7,241,619	-	7,241,619	-
	Other taxes			910,183	-	910,183	-
	State and federal aids not restricted to speci functions			3,066,936	-	3,066,936	-
	Interest and investment earnings			179,795	382	180,177	160
	Gain on sale of capital assets			82,865	-	82,865	-
	Miscellaneous			208,195	12,320	220,515	25,805
	Prior year revenue			2,131	-	2,131	-
	Transfers			(2,715,153)	2,715,153	-	-
	Total general revenues and transfers			48,654,476	3,305,676	51,960,152	25,965
	Change in net position			3,988,871	2,215,480	6,204,351	(282,334)
	Net position - beginning of year			89,613,995	19,192,698	108,806,693	1,262,665
	Net position - end of year			\$ 93,602,866	\$ 21,408,178	\$ 115,011,044	\$ 980,331

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN

Balance Sheet
Governmental Funds
December 31, 2014

	General	County Road & Bridge	Dept of Community Programs	Dept of Social Services	Debt Service	Total Nonmajor Governmental Funds	Total Governmental Funds
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ASSETS

Cash and investments	\$ 13,335,579	\$ 2,761,892	\$ 199,295	\$ 1,664,547	\$ 2,610,839	\$ 115,946	\$ 20,688,098
Receivables							
Delinquent property taxes	2,067,438	-	-	-	-	-	2,067,438
Interest/penalty on delinquent taxes	535,462	-	-	-	-	-	535,462
Property taxes	18,634,014	2,872,094	4,747,559	8,437,436	5,344,939	-	40,036,042
Accounts, net	850,124	-	193,322	149,396	-	-	1,192,842
Loans	45,757,976	-	-	-	-	-	45,757,976
Allowance for forgiveness	(14,959,000)	-	-	-	-	-	(14,959,000)
Accrued interest	106,792	-	-	-	-	213	107,005
Due from other funds	3,236,986	-	-	-	-	-	3,236,986
Due from other governments	2,278,449	-	385,299	2,006,618	-	9,033	4,679,399
Inventories and prepaid items	552,396	-	191,639	180,083	-	2,986	927,104
TOTAL ASSETS	\$ 72,396,216	\$ 5,633,986	\$ 5,717,114	\$ 12,438,080	\$ 7,955,778	\$ 128,178	\$ 104,269,352

**LIABILITIES, DEFERRED INFLOWS
OF RESOURCES AND FUND BALANCES**

Liabilities							
Accounts payable	\$ 1,220,732	\$ -	\$ 190,665	\$ 291,442	\$ -	\$ 19,438	\$ 1,722,277
Accrued payroll liabilities	2,176,272	-	536,867	734,756	-	21,501	3,469,396
Due to other governments	208,040	-	48,437	1,843,936	-	-	2,100,413
Unearned revenues	551,527	-	-	472,210	-	-	1,023,737
Other liabilities	83,507	-	86	5,800	-	-	89,393
Total Liabilities	4,240,078	-	776,055	3,348,144	-	40,939	8,405,216
Deferred Inflows of Resources							
Property taxes	19,552,889	2,872,094	4,747,559	8,437,436	5,344,939	-	40,954,917
Loans receivable	30,798,976	-	-	-	-	-	30,798,976
Other accounts receivable	214,671	-	-	-	-	-	214,671
Total Deferred Inflows of Resources	50,566,536	2,872,094	4,747,559	8,437,436	5,344,939	-	71,968,564

(Continued)

FOND DU LAC COUNTY, WISCONSIN

Balance Sheet (continued)

Governmental Funds

December 31, 2014

	General	County Road & Bridge	Dept of Community Programs	Dept of Social Services	Debt Service	Total Nonmajor Governmental Funds	Total Governmental Funds
Fund Balances							
Non-spendable	3,666,868	-	191,639	180,083	-	2,986	4,041,576
Restricted	444,011	-	-	-	2,610,839	50,000	3,104,850
Assigned	6,389,703	2,761,892	1,861	472,417	-	34,253	9,660,126
Unassigned	7,089,020	-	-	-	-	-	7,089,020
Total Fund Balances	17,589,602	2,761,892	193,500	652,500	2,610,839	87,239	23,895,572
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 72,396,216</u>	<u>\$ 5,633,986</u>	<u>\$ 5,717,114</u>	<u>\$ 12,438,080</u>	<u>\$ 7,955,778</u>	<u>\$ 128,178</u>	<u>\$ 104,269,352</u>

(Continued)

FOND DU LAC COUNTY, WISCONSIN

Balance Sheet (continued)

Governmental Funds

December 31, 2014

Reconciliation to the Statement of Net Position:

Total Fund Balances as shown on previous page	\$ 23,895,572
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Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:

General capital assets, net of accumulated depreciation	\$ 109,707,050	
Internal Service Fund capital assets, net of accumulated depreciation	<u>4,079</u>	109,711,129

Internal service funds are used by management to charge the costs of central maintenance and self insured health to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

Total internal service fund net position	65,090	
Capital assets, net of depreciation, included above	(4,079)	
Long term liabilities included below	<u>20,488</u>	81,499

Some liabilities are not due and payable in the current period and therefore are not reported in the funds:

Bonds and notes payable	(69,050,000)	
Debt premium	(932,426)	
Compensated absences	(1,214,157)	
Accrued interest on long-term obligations	<u>(821,219)</u>	(72,017,802)

Revenues not meeting the availability criteria:

Deferred Loans - Community Development Block Grant - Fond du Lac County Economic Development Corp	56,055	
Deferred Loans - County Revolving Loan - Fond du Lac County Economic Development Corp.	2,002,476	
Deferred Loans - Mercury Marine Loan - Fond du Lac County Economic Development Corp. - Net	22,740,445	
Deferred Loans - Alliance Laundry Systems Loan - Fond du Lac County Economic Development Corp.	6,000,000	
Deferred Receivable - Clerk of Courts	214,671	
Deferred Receivable - Delinquent taxes	455,368	
Deferred Receivable - Interest and Penalty on Property Taxes	<u>463,453</u>	31,932,468

Net Position of Governmental Activities as reported on the Statement of Net Position (See pages 15 - 16)	<u>\$ 93,602,866</u>
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The notes to the basic financial statements are an integral part of this statement.

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FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2014

	General	County Road & Bridge	Dept of Community Programs	Dept of Social Services	Debt Service	Total Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$ 21,963,694	\$ 6,197,979	\$ 4,563,312	\$ 7,766,203	\$ 7,071,206	\$ -	\$ 47,562,394
Intergovernmental	6,504,259	1,952,786	3,411,660	14,441,842	-	403,421	26,713,968
Licenses and permits	427,859	-	-	-	-	-	427,859
Fines and forfeits	495,172	-	-	-	-	-	495,172
Public charges for services	3,320,582	-	2,213,273	480,603	-	111,792	6,126,250
Intergovernmental charges for services	3,045,112	-	2,839,346	46,918	-	11,583	5,942,959
Interdepartmental charges for services	2,540,952	-	270,835	233,841	-	-	3,045,628
Miscellaneous	874,290	800	3,451	34,393	-	3,527	916,461
Investment earnings	179,795	-	-	-	-	-	179,795
Prior year revenue	2,131	-	115,473	15,722	-	-	133,326
Total Revenues	39,353,846	8,151,565	13,417,350	23,019,522	7,071,206	530,323	91,543,812
Expenditures							
Current							
General government	12,271,446	-	-	-	-	-	12,271,446
Public safety	17,221,275	-	-	-	-	1,592	17,222,867
Public works	-	8,505,949	-	-	-	-	8,505,949
Health and human services	6,060,236	-	11,886,153	21,551,262	-	505,040	40,002,691
Culture, recreation and education	3,022,462	-	-	-	-	-	3,022,462
Conservation and development	8,690,651	-	-	-	-	-	8,690,651
Capital outlay	122,070	-	-	-	-	-	122,070
Debt service							
Principal	-	-	-	-	9,920,000	-	9,920,000
Interest and fiscal charges	-	-	-	-	2,016,964	-	2,016,964
Total Expenditures	47,388,140	8,505,949	11,886,153	21,551,262	11,936,964	506,632	101,775,100

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balances (continued)
Governmental Funds
Year Ended December 31, 2014

	General	County Road & Bridge	Dept of Community Programs	Dept of Social Services	Debt Service	Total Nonmajor Governmental Funds	Total Governmental Funds
Excess (Deficit) of Revenues Over Expenditures	(8,034,294)	(354,384)	1,531,197	1,468,260	(4,865,758)	23,691	(10,231,288)
Other Financing Sources (Uses)							
Long term debt issued	2,533,456	466,544	-	-	-	-	3,000,000
Loan repayment	-	-	-	-	3,728,850	-	3,728,850
Issuance premium on long term debt	-	-	-	-	29,514	-	29,514
Transfers in	2,710,949	25,144	-	-	-	-	2,736,093
Transfers out	(2,134,164)	(600,000)	(1,547,496)	(1,138,755)	(6,133)	-	(5,426,548)
Total Other Financing Sources (Uses)	3,110,241	(108,312)	(1,547,496)	(1,138,755)	3,752,231	-	4,067,909
Net Change in Fund Balances	(4,924,053)	(462,696)	(16,299)	329,505	(1,113,527)	23,691	(6,163,379)
Fund Balances - Beginning of Year	22,513,655	3,224,588	209,799	322,995	3,724,366	63,548	30,058,951
Fund Balances - End of Year	\$ 17,589,602	\$ 2,761,892	\$ 193,500	\$ 652,500	\$ 2,610,839	\$ 87,239	\$ 23,895,572

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance (continued)
Governmental Funds
Year Ended December 31, 2014

Reconciliation to the Statement of Activities:

Net Change in Fund Balances from previous page \$ (6,163,379)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and is reported as depreciation expense.

Capital outlay	\$ 6,831,235	
Depreciation expense	<u>(6,990,984)</u>	(159,749)

The net effect of the loss on disposal of capital assets is to decrease net position. (101,318)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 3,398,079

The net expenditure of the central maintenance internal service fund is reported with governmental activities. 5,533

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Debt issued or incurred:		
Issuance of general obligation promissory notes	(3,000,000)	
Principal repayments:		
General obligation debt	<u>9,920,000</u>	6,920,000

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Expense transactions:		
Compensated absences	70,188	
Accrued interest	(99,250)	
Amortization of debt premium	<u>118,767</u>	89,705

Change in Net Position of Governmental Activities as reported on the Statement of Activities (see pages 17 - 18) \$ 3,988,871

The notes to the basic financial statements are an integral part of this statement.

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FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 21,964,498	\$ 21,636,396	\$ 21,963,694	\$ 327,298
Intergovernmental	6,569,717	6,688,896	6,504,259	(184,637)
Licenses and permits	405,280	405,280	427,859	22,579
Fines and forfeits	603,000	603,000	495,172	(107,828)
Public charges for services	3,122,974	3,264,071	3,320,582	56,511
Intergovernmental charges for services	3,277,315	3,149,522	3,045,112	(104,410)
Interdepartmental charges for services	2,483,236	2,483,236	2,540,952	57,716
Miscellaneous	712,466	812,466	1,056,216	243,750
Total Revenues	39,138,486	39,042,867	39,353,846	310,979
Expenditures				
Current				
General government	12,476,702	13,759,161	12,271,446	1,487,715
Public safety	17,176,860	17,614,654	17,221,275	393,379
Health and human services	6,189,711	7,355,321	6,060,236	1,295,085
Culture, recreation and education	3,382,831	4,048,459	3,022,462	1,025,997
Conservation and development	2,724,494	8,713,207	8,690,651	22,556
Capital outlay	215,000	355,364	122,070	233,294
Contingency	60,000	437,311	-	437,311
Total Expenditures	42,225,598	52,283,477	47,388,140	4,895,337
Excess (Deficit) of Revenues Over Expenditures	(3,087,112)	(13,240,610)	(8,034,294)	5,206,316
Other Financing Sources (Uses)				
Long term debt issued	475,000	2,840,927	2,533,456	(307,471)
Transfers in	-	-	2,710,949	2,710,949
Transfers out	(10,000)	(2,031,215)	(2,134,164)	(102,949)
Total Other Financing Sources (Uses)	465,000	809,712	3,110,241	2,300,529
Net Change in Fund Balance	(2,622,112)	(12,430,898)	(4,924,053)	7,506,845
Fund Balance - Beginning of Year	22,513,655	22,513,655	22,513,655	-
Fund Balance - End of Year	\$ 19,891,543	\$ 10,082,757	\$ 17,589,602	\$ 7,506,845

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
County Road & Bridge Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property	\$ 2,937,349	\$ 2,997,979	\$ 2,997,979	\$ -
County sales	3,200,000	3,200,000	3,200,000	-
Intergovernmental				
CHIPS funding	128,390	128,390	132,677	4,287
Local transportation aids	1,820,430	1,820,430	1,820,109	(321)
Miscellaneous	-	-	800	800
Total Revenues	8,086,169	8,146,799	8,151,565	4,766
Expenditures				
Current				
Public works				
County highway maintenance	7,290,950	7,519,076	5,830,105	1,688,971
County highway winter maintenance	1,855,070	2,408,250	1,600,411	807,839
County construction/road & bridge	3,559,910	1,077,002	1,075,433	1,569
Total Expenditures	12,705,930	11,004,328	8,505,949	2,498,379
Excess (Deficit) of Revenues Over Expenditures	(4,619,761)	(2,857,529)	(354,384)	2,503,145
Other Financing Sources (Uses)				
Long-term debt issued	466,544	466,544	466,544	-
Transfers in	250	-	25,144	25,144
Transfers out	-	(600,000)	(600,000)	-
Total Other Financing Sources	466,794	(133,456)	(108,312)	25,144
Net Change in Fund Balance	(4,152,967)	(2,990,985)	(462,696)	2,528,289
Fund Balance - Beginning of Year	3,224,588	3,224,588	3,224,588	-
Fund Balance - End of Year	\$ (928,379)	\$ 233,603	\$ 2,761,892	\$ 2,528,289

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Department of Community Programs
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property taxes	\$ 4,558,292	\$ 4,563,312	\$ 4,563,312	\$ -
Intergovernmental				
Federal justice assistance	116,000	116,000	79,591	(36,409)
Basic allocation	1,593,637	1,593,637	1,593,637	-
CLTS	1,194,962	1,194,962	1,044,863	(150,099)
Birth to Three	208,495	208,495	208,495	-
Family support	98,901	98,901	89,102	(9,799)
Alcohol and other drug abuse	182,892	182,892	182,892	-
Integrated service	78,806	78,806	78,695	(111)
Mental health	88,577	88,577	88,577	-
TAD Grant	-	46,807	26,008	(20,799)
Non resident	-	-	19,800	19,800
Public charges for services				
Mental health	1,441,880	1,441,880	1,788,727	346,847
Developmental disabilities	46,340	46,340	35,259	(11,081)
Alcohol and other drug abuse	239,980	239,980	294,066	54,086
Administration	71,870	71,870	95,221	23,351
Intergovernmental charges for services				
Acute unit - net	2,260,000	2,260,000	2,839,346	579,346
Interdepartmental charges for services	350,600	350,600	270,835	(79,765)
Miscellaneous	(2,015)	(2,015)	3,451	5,466
Prior year revenue	-	-	115,473	115,473
Total Revenues	12,529,217	12,581,044	13,417,350	836,306
Expenditures				
Current				
Health and human services				
Mental health	8,102,691	8,325,932	8,120,629	205,303
Developmental disabilities	2,408,849	2,445,844	2,088,542	357,302
Alcohol and other drug abuse	1,312,016	1,311,136	962,616	348,520
Administration	705,661	707,931	714,366	(6,435)
Total Expenditures	12,529,217	12,790,843	11,886,153	904,690
Excess (Deficit) of Revenues Over Expenditures	-	(209,799)	1,531,197	1,740,996
Other Financing Uses				
Transfers out	-	-	(1,547,496)	(1,547,496)
Net Change in Fund Balance	-	(209,799)	(16,299)	193,500
Fund Balance - Beginning of Year	209,799	209,799	209,799	-
Fund Balance - End of Year	\$ 209,799	\$ -	\$ 193,500	\$ 193,500

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Department of Social Services
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property taxes	\$ 7,720,818	\$ 7,766,203	\$ 7,766,203	\$ -
Intergovernmental				
Child care	220,119	220,119	220,019	(100)
Community options/waivers	558,868	558,868	487,991	(70,877)
Income maintenance	11,591,740	11,654,645	9,018,027	(2,636,618)
Kinship	158,965	158,965	163,847	4,882
Low income home energy assistance	143,509	143,509	186,053	42,544
Social welfare - basic county allocation	3,511,598	3,671,323	3,570,608	(100,715)
Youth aids	739,442	659,442	795,297	135,855
Public charges for services				
Child care	-	-	561	561
Community options/waivers	7,000	7,000	7,029	29
Income maintenance	500	500	10	(490)
Social welfare - basic county allocation	368,000	368,000	372,874	4,874
Youth aids	117,200	117,200	100,129	(17,071)
Intergovernmental charges for Service				
Social welfare - basic county allocation	-	-	5,518	5,518
Youth aids	6,600	6,600	41,400	34,800
Interdepartmental charges for services				
Social welfare - basic county allocation	163,006	163,006	196,612	33,606
Youth aids	29,349	29,349	37,229	7,880
Miscellaneous	39,655	39,655	34,393	(5,262)
Prior year revenue	-	-	15,722	15,722
Total Revenues	25,376,369	25,564,384	23,019,522	(2,544,862)
Expenditures				
Current				
Health and human services				
Adult abuse	36,375	36,375	31,058	5,317
Child care	222,602	222,602	221,451	1,151
Community options/waivers	567,148	567,148	496,937	70,211
Income maintenance	12,379,789	12,458,703	9,751,435	2,707,268
Kinship	158,965	158,965	164,386	(5,421)
Low income home energy assistance	143,509	143,509	186,056	(42,547)
Social welfare - basic county allocation	9,830,184	10,229,940	9,257,379	972,561
Youth aids	2,070,837	2,070,137	1,442,560	627,577
Total Expenditures	25,409,409	25,887,379	21,551,262	4,336,117
Excess (Deficit) of Revenues Over Expenditures	(33,040)	(322,995)	1,468,260	1,791,255
Other Financing Uses				
Transfers out	-	-	(1,138,755)	(1,138,755)
Net Change in Fund Balance	(33,040)	(322,995)	329,505	652,500
Fund Balance - Beginning of Year	322,995	322,995	322,995	-
Fund Balance - End of Year	\$ 289,955	\$ -	\$ 652,500	\$ 652,500

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN

Statement of Net Position

Proprietary Funds

December 31, 2014

	Business-type Activities-Enterprise Funds					Governmental Activities- Internal Service Funds
	Highway	Harbor Haven Health & Rehabilitation	Airport	Other Nonmajor Enterprise Funds	Total Enterprise Funds	
ASSETS						
Current Assets						
Cash and investments	\$ 1,797,400	\$ -	\$ 38,458	\$ 56,163	\$ 1,892,021	\$ 116,701
Taxes receivable	-	959,542	44,835	94,340	1,098,717	275,880
Accounts receivable	117,417	2,061,577	-	849	2,179,843	42
Due from other governments	471,597	-	-	-	471,597	-
Inventories and prepaid items	1,538,109	130,350	-	43,602	1,712,061	17,371
Total Current Assets	3,924,523	3,151,469	83,293	194,954	7,354,239	409,994
Capital Assets						
Work in progress	2,778,388	-	-	-	2,778,388	-
Land/land improvements	772,490	691,338	11,395,339	3,262,168	16,121,335	-
Buildings/building improvements	2,992,215	8,815,965	1,825,283	281,025	13,914,488	-
Machinery and equipment	13,288,902	1,791,781	396,029	1,145,913	16,622,625	253,660
Less accumulated depreciation	(10,396,057)	(7,536,070)	(8,550,235)	(2,710,625)	(29,192,987)	(249,581)
Total Capital Assets - Net	9,435,938	3,763,014	5,066,416	1,978,481	20,243,849	4,079
TOTAL ASSETS	13,360,461	6,914,483	5,149,709	2,173,435	27,598,088	414,073
LIABILITIES						
Current Liabilities						
Accounts payable	241,048	65,641	866	21,267	328,822	3,245
Accrued payroll liabilities	347,294	522,971	1,730	27,162	899,157	49,370
Due to other funds	-	1,408,209	-	1,828,777	3,236,986	-
Due to other governments	3,014	608	-	6,464	10,086	-
Unearned revenues	11,671	108,811	14,790	70	135,342	-
Current maturities of long-term obligations	134,740	95,717	-	30,735	261,192	8,618
Total Current Liabilities	737,767	2,201,957	17,386	1,914,475	4,871,585	61,233
Long-term Obligations						
Noncurrent portion of long-term obligations	127,534	42,824	-	49,250	219,608	11,870
TOTAL LIABILITIES	865,301	2,244,781	17,386	1,963,725	5,091,193	73,103
DEFERRED INFLOWS OF RESOURCES						
Property taxes	-	959,542	44,835	94,340	1,098,717	275,880
NET POSITION						
Net investment in capital assets	9,435,938	3,763,014	5,066,416	1,907,505	20,172,873	4,079
Restricted	69,080	-	-	-	69,080	-
Unrestricted (deficit)	2,990,142	(52,854)	21,072	(1,792,135)	1,166,225	61,011
TOTAL NET POSITION	\$ 12,495,160	\$ 3,710,160	\$ 5,087,488	\$ 115,370	\$ 21,408,178	\$ 65,090

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year Ended December 31, 2014

	Business-type Activities-Enterprise Funds					Governmental
	Highway	Harbor Haven Health & Rehabilitation	Airport	Other Nonmajor Enterprise Funds	Total Enterprise Funds	Activities- Internal Service Funds
Operating Revenues						
Public charges for services	\$ -	\$ 7,729,902	\$ 125,191	\$ 858,209	\$ 8,713,302	\$ 2,738
Intergovernmental charges for services	4,186,971	-	500	-	4,187,471	-
Interdepartmental charges for services	9,246,687	707,186	-	8,203	9,962,076	382,622
Miscellaneous	4,520	3,533	-	586	8,639	2,768
Total Operating Revenues	13,438,178	8,440,621	125,691	866,998	22,871,488	388,128
Operating Expenses						
General government	-	-	-	-	-	585,646
Public works	12,027,492	-	107,796	70,174	12,205,462	-
Health and human services	-	9,975,164	-	-	9,975,164	-
Culture, recreation and education	-	-	-	1,025,909	1,025,909	-
Depreciation	819,825	299,527	499,535	149,742	1,768,629	4,791
Total Operating Expenses	12,847,317	10,274,691	607,331	1,245,825	24,975,164	590,437
Operating Income (Loss)	590,861	(1,834,070)	(481,640)	(378,827)	(2,103,676)	(202,309)
Nonoperating Revenues (Expenses)						
Property taxes	-	454,451	37,565	85,805	577,821	232,540
Intergovernmental	1,496	1,075,625	-	-	1,077,121	-
Investment income	-	-	-	382	382	-
Miscellaneous revenue	9,651	-	-	2,669	12,320	-
Payment in lieu of taxes	-	-	-	(51,500)	(51,500)	-
Interest expense	(1,921)	(4,212)	-	(6,008)	(12,141)	-
Total nonoperating revenue (expense)	9,226	1,525,864	37,565	31,348	1,604,003	232,540
Income (loss) before contributions, transfers and special item	600,087	(308,206)	(444,075)	(347,479)	(499,673)	30,231
Transfers in	2,601,921	138,376	-	-	2,740,297	-
Transfers out	(25,144)	-	-	-	(25,144)	(24,698)
Change in Net Position	3,176,864	(169,830)	(444,075)	(347,479)	2,215,480	5,533
Net Position - Beginning of Year	9,318,296	3,879,990	5,531,563	462,849	19,192,698	59,557
Net Position - End of Year	\$ 12,495,160	\$ 3,710,160	\$ 5,087,488	\$ 115,370	\$ 21,408,178	\$ 65,090

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY, WISCONSIN

Statement of Cash Flows

Proprietary Funds

Year Ended December 31, 2014

	Business-type Activities-Enterprise Funds					Governmental Activities- Internal Service Funds
	Highway	Harbor Haven Health & Rehabilitation	Airport	Other Nonmajor Enterprise Funds	Total Enterprise Funds	
Cash Flows from Operating Activities						
Cash received from user charges	\$ 4,889,195	\$ 6,653,688	\$ 118,798	\$ 868,362	\$ 12,530,043	\$ 387,730
Cash received from other funds	9,196,784	707,186	-	-	9,903,970	-
Cash payments to suppliers	(7,598,258)	(2,825,409)	(45,073)	(594,211)	(11,062,951)	(40,904)
Cash payments to employees	(4,894,359)	(7,254,133)	(63,022)	(524,527)	(12,736,041)	(551,402)
Net Cash Provided (Used) by Operating Activities	1,593,362	(2,718,668)	10,703	(250,376)	(1,364,979)	(204,576)
Cash Flows from Noncapital Financing Activities						
Property taxes	-	454,451	37,565	85,805	577,821	232,540
Advance from (to) other funds	-	1,291,541	-	308,425	1,599,966	-
Intergovernmental	1,496	1,075,625	-	-	1,077,121	-
Transfers in	2,601,921	138,376	-	-	2,740,297	-
Transfers out	(25,144)	-	-	-	(25,144)	(24,698)
Net Cash Provided by Noncapital Financing Activities	2,578,273	2,959,993	37,565	394,230	5,970,061	207,842
Cash Flows from Capital and Related Financing Activities						
Acquisition of capital assets	(3,880,248)	(228,050)	(44,447)	(15,417)	(4,168,162)	(768)
Proceeds on disposal of capital assets	40,270	-	-	-	40,270	-
Insurance recoveries	-	-	-	2,669	2,669	-
Sale of materials	9,651	-	-	-	9,651	-
Principal payments on long-term debt	(11,692)	(11,501)	-	(29,473)	(52,666)	-
Payment in lieu of taxes	-	-	-	(51,500)	(51,500)	-
Interest payments on long-term debt	(1,921)	(4,212)	-	(6,008)	(12,141)	-
Net Cash Used by Capital and Related Financing Activities	(3,843,940)	(243,763)	(44,447)	(99,729)	(4,231,879)	(768)
Cash Flows from Investing Activities						
Investment income	-	-	-	382	382	-
Net Increase (Decrease) in Cash and Cash Equivalents	327,695	(2,438)	3,821	44,507	373,585	2,498
Cash and Cash Equivalents - Beginning of Year	1,469,705	2,438	34,637	11,656	1,518,436	114,203
Cash and Cash Equivalents - End of Year	\$ 1,797,400	\$ -	\$ 38,458	\$ 56,163	\$ 1,892,021	\$ 116,701

(Continued)

FOND DU LAC COUNTY, WISCONSIN

Statement of Cash Flows (continued)

Proprietary Funds

Year Ended December 31, 2014

	Business-type Activities-Enterprise Funds					Governmental Activities- Internal Service Funds
	Harbor Haven Health & Rehabilitation	Airport	Other Nonmajor Enterprise Funds	Total Enterprise Funds		
	Highway					
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Operating Income (loss)	\$ 590,861	\$ (1,834,070)	\$ (481,640)	\$ (378,827)	\$ (2,103,676)	\$ (202,309)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	819,825	299,527	499,535	149,742	1,768,629	4,791
Loss on disposal of capital assets	129,751	-	-	-	129,751	-
Changes in assets and liabilities						
Accounts receivable	(117,247)	(1,071,126)	-	7,311	(1,181,062)	1,563
Due from other governments	812,904	-	-	-	812,904	-
Inventories and prepaid items	(384,699)	(14,430)	-	(36,515)	(435,644)	(1,477)
Accounts payable	(162,972)	(136,012)	57	6,496	(292,431)	(11,105)
Accrued liabilities	(36,457)	45,622	(356)	3,068	11,877	3,149
Due to other governments	2,047	411	-	1,149	3,607	-
Unearned revenues	(49,903)	(8,621)	(6,893)	(2,680)	(68,097)	-
Other liabilities	(10,748)	31	-	(120)	(10,837)	812
Net Cash Provided (Used) by Operating Activities	\$ 1,593,362	\$ (2,718,668)	\$ 10,703	\$ (250,376)	\$ (1,364,979)	\$ (204,576)

The notes to the basic financial statements are an integral part of this statement.

FOND DU LAC COUNTY
Statement of Net Position
Agency Funds
December 31, 2014

	Agency Funds
ASSETS	
Cash and investments	\$ 27,501,179
Receivables	
Delinquent special assessments	241,166
Accounts	807
Due from other governments	<u>1,170,620</u>
TOTAL ASSETS	<u><u>\$ 28,913,772</u></u>
LIABILITIES	
Accounts payable	\$ 336,252
Due to other governments	27,391,039
Other liabilities	<u>1,186,481</u>
TOTAL LIABILITIES	<u><u>\$ 28,913,772</u></u>

FOND DU LAC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2014

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Fond du Lac County ("the County"), Fond du Lac, Wisconsin, have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below:

1. Reporting Entity

The County is a municipal corporation governed by an elected 25 member board. In accordance with GAAP, the basic financial statements are required to include the County (the primary government) and any separate component units. The basic criterion for including a legally separate organization as a component unit is the degree of financial accountability the County has with the organization. The following circumstances set forth the County's financial accountability for a legally separate organization:

- a. The County is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County.
- b. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

Based on the previous criterion, the following component unit is included within the reporting entity.

Housing Authority of Fond du Lac County

The basic financial statements include the Housing Authority of Fond du Lac County (Housing Authority) as a component unit. The Housing Authority is a legally separate organization. The board of the Housing Authority is appointed by the County Executive. Wisconsin Statutes provide for circumstances whereby the County can impose its will on the Housing Authority, and also create a potential financial benefit to, or burden on, the County. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the basic financial statements. It is reported in a separate column to emphasize that it is legally separate from the County. The Housing Authority is a separate entity established to administer the housing program for low and moderate income families. It is funded by federal and state grants and rental income. The information presented is for the fiscal year ended June 30, 2014. Separately issued financial statements of the Housing Authority may be obtained from the Housing Authority's office at 15 North Marr Street, Fond du Lac, WI.

2. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County and its component unit. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are supported primarily by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, permanent, debt service and capital projects funds. Proprietary funds include enterprise funds and internal service funds. The County has two internal service funds: Central Maintenance and Health Self Insurance. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

GENERAL FUND

This is the County's main operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

COUNTY ROAD & BRIDGE FUND

This fund accounts for financial resources used for the maintenance and construction of County road and bridge system. Significant sources of revenues are property taxes, bond proceeds and intergovernmental revenues.

DEPT OF COMMUNITY PROGRAMS FUND

This fund accounts for financial resources used to provide State mandated services to clients with mental health, alcohol and other drug abuse, developmental disability and closely-related conditions. Significant sources of revenue include property taxes, charges for services, and intergovernmental revenues.

DEPT OF SOCIAL SERVICES FUND

This fund accounts for financial resources used to provide services to clients in the areas of income maintenance, counseling and other human services. Significant sources of revenues include property taxes, charges for services and intergovernmental revenues.

DEBT SERVICE FUND

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The County reports the following major enterprise funds:

HIGHWAY

This fund accounts for the activities associated with the maintenance and construction of roadways and bridges located within the County on a cost reimbursement basis.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

HARBOR HAVEN HEALTH & REHABILITATION

This fund accounts for the activities associated with the skilled nursing facility serving disabled and/or elderly clients, including a Medicare certified therapy program.

AIRPORT

This fund accounts for the activities associated with the County's airport facilities.

Additionally, the government reports the following fund types:

Internal service funds account for central maintenance services and health self insurance services provided to other departments or agencies of the County, or to other governments, on a cost reimbursement basis.

The *permanent fund* is used to account for resources legally held in trust for the Sheriff Canine Program. Only earnings on the invested resources may be used to support the Sheriff Canine Program.

The County accounts for assets held as an agent for Patient Trust Activity, District Attorney Restitution Activity, Camp to Belong Activity, Huber Law/Canteen Activity, Clerk of Courts Fund, and Tax Collection Activity in an *agency fund*.

3. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Agency funds have no measurement focus and use the accrual basis of accounting.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, other fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are internal services between governmental activities and business-type activities. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources, as they are needed.

4. Assets, Liabilities, Deferred Inflow/Outflows of Resources and Net Position or Equity

a. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

b. Accounts Receivable/Loans Receivable

Accounts receivable have been shown net of allowance for uncollectible accounts of \$1,866,027.

Loans receivable have been shown net of allowance for anticipated forgiveness of \$14,959,000.

c. Property Taxes Levied for the 2015 Budget

Property taxes are recorded in the year levied as taxes receivable and as deferred inflow of resources. They are recognized as revenue in full in the succeeding year when services financed by the levy are being provided except for the General Fund. The General Fund makes all other funds whole for their tax levies and accounts for any deferred, uncollected, or delinquent amounts.

d. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" and "due to other funds" in the fund financial statements. Noncurrent portions of the interfund receivables for the governmental funds are reported as advances and are offset by nonspendable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental activities and business-type activities.

e. Inventories

Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental funds in the fund financial statements are offset by nonspendable fund balance accounts to indicate that they do not represent spendable available financial resources.

f. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Prepaid items of governmental funds in the fund financial statements are offset by nonspendable fund balance accounts to indicate that they do not represent spendable available financial resources.

g. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$500 or higher for general capital assets or \$3,000 for road and bridge infrastructure, and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

	Governmental Activities	Business-Type Activities
	Years	
<u>Assets</u>		
Land improvements	25-100	25-100
Building/building improvements	25-50	25-50
Machinery and equipment	3-10	3-10
Infrastructure	10-50	-

h. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with bargaining unit agreements. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

i. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County currently does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category, property taxes. This amount will be recognized as an inflow of resources in the subsequent year for which it was levied. The County also has an additional type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. The governmental funds report unavailable revenues from two sources, loans and accounts receivable. This amount is deferred and recognized as an inflow of resources in the period the amounts become available.

j. Long-term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

k. Fund Equity

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivable) or are legally or contractually required to remain intact.
- Restricted fund balance – Amounts that are constrained for specific purposes by external parties (such as grantors or bondholders), through constitutional provisions, or by enabling legislation.
- Committed fund balance – Amounts that are constrained for specific purposes by action of the County Board. These constraints can only be removed or changed by the County Board using the same action that was used to create them.
- Assigned fund balance – Amounts that are constrained for specific purposes by action of County management. The County Board has not authorized a County position to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned, unless committed by County Board action.
- Unassigned fund balance – Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The County has not adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. When a policy does not specify the spend-down policy, GASB Statement No. 54 indicates that restricted funds would be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

GOVERNMENT-WIDE AND PROPRIETARY FUND STATEMENTS

Equity is classified as net position and displayed in three components:

- Net investment in capital assets – Amount of capital assets, net of accumulated depreciation and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

- Restricted net position – Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- Unrestricted net position – Net position that is neither classified as restricted nor as net investment in capital assets.

5. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NOTE B - STEWARDSHIP AND COMPLIANCE

1. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the basic financial statements:

- a. During October, County management submits to the County Board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by County Board action.
- b. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund, special revenue funds, debt service fund, capital project fund, internal service funds and enterprise funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- c. During the year, formal budgetary integration is employed as a management control device for the general fund, special revenue funds, debt service fund, internal service funds and enterprise funds. Management control for the capital projects funds is achieved through project authorizations included in debt issue resolutions.
- d. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the County. Amendments to the budget during the year require initial approval by management and the committee of jurisdiction and are subsequently authorized by the County Board. Minor budgetary transfers within an activity or department, defined as \$1,500 or ten percent of the activity or department's aggregate approved budget, whichever is less, may be authorized by action of the Finance, Personnel, and Economic Development Committee of the County Board, without going to the full County Board for approval.
- e. Encumbrance accounting is used by the County to record commitments related to unperformed contracts for goods or services.

The County did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2014.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

2. Excess of Expenditures Over Budget Appropriations

The following expenditure accounts of the general, major special revenue and debt service funds had actual expenditures in excess of budget appropriations for the year ended December 31, 2014 as follows:

Fund	Function	Excess Expenditures
General Fund	Probate Office	\$ 40,234
General Fund	Family Court Commissioner	4,162
General Fund	Medical Examiner/Morgue	25,539
General Fund	Victim/Witness Program	638
General Fund	Miscellaneous Nondept Revenue	225,174
General Fund	Revolving Loan Fund from CDBG	141,972
Dept of Community Prog	Administration	6,435
Dept of Social Services	Kinship	5,421
Dept of Social Services	Low income home energy assistance	42,547

The above excess expenditures were funded using favorable revenue variances and available fund balance in the general and special revenue funds.

NOTE C - DETAILED NOTES ON ALL FUNDS

1. Cash and Investments

PRIMARY GOVERNMENT

The County maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed in the financial statements as "Cash and investments."

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the County's cash and investments totaled \$50,197,999 on December 31, 2014 as summarized below:

Cash on hand	\$ 11,032
Deposits with financial institutions	41,321,674
Investment	
Wisconsin local government investment pool	8,865,293
	<u>\$ 50,197,999</u>

Reconciliation to the basic financial statements:

Government Wide Statement of Net Position	
Cash and investments	\$ 22,696,820
Fiduciary Fund Statement of Net Position	
Agency funds	27,501,179
	<u>\$ 50,197,999</u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Deposits and investments of the County are subject to various risks. Presented below is a discussion of specific risks and the County's policy related to the risks.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County does not have an additional custodial credit risk policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of \$250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

As of December 31, 2014, \$35,796,282 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. The entire balance was collateralized with securities held by a pledging third party financial institution. The County's policy is to have their operating bank collateralize their average balance on deposit.

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin local government investment pool of \$8,865,293 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2014, the fair value of the County's share of the LGIP's assets was substantially equal to the carrying value.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The County does not have an additional credit risk policy. The County's investment in the Wisconsin local government investment pool is not rated. Investments in the Wisconsin Local Government Investment Pool are covered under a surety bond issued by Financial Security Assurance, Inc. The bond insures against losses arising from principal defaults on substantially all types of securities acquired by the pool. The bond provides unlimited coverage on principal losses, reduced by any FDIC, State of Wisconsin Guarantee Fund insurance, and income on the investment during the calendar quarter a loss occurs.

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment is, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have an interest rate risk policy. The investments held by the Wisconsin local government investment pool mature in 12 months or less.

FOND DU LAC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2014

DISCRETELY PRESENTED COMPONENT UNIT

At year end, the carrying amount of the Housing Authority, a discretely presented component unit, was \$70,275 and the bank balance was \$81,320.

2. Property Tax Apportionments

Property taxes are apportioned annually in November to local taxing units within the County for financing state charges and the subsequent year's operations of the County. Since the November apportionment is not due from local taxing districts until February of the subsequent year, the County's apportionment is recorded as deferred inflow of resources at year-end. Property tax payments from individual property owners are due in two installments by January 31 and July 31. During the month of February, each local taxing district settles with the County for both collected and unpaid property taxes. At the February settlement, the County becomes responsible for the collection of unpaid property taxes, including unpaid property taxes returned by local taxing districts for financing their individual operations. Property taxes subsequently not paid by property owners by September 1 of the same year are considered delinquent.

The delinquent taxes are then acquired by the County's general fund in accordance with state statutes in order to provide the County with a statutory lien.

Property taxes recorded on December 31, 2014 for collection in 2015 are for the following:

State apportionment	\$ 1,170,620
County apportionment	41,410,693
	<u>\$42,581,313</u>

The above County apportionment of \$41,410,693 is for financing 2015 operations and will be transferred in 2015 from deferred inflows of resources to current revenues of the County's governmental and proprietary funds.

3. Delinquent Property Taxes - General Fund

Delinquent property taxes of the general fund represent unpaid property taxes on real estate, including state and local government equities therein. Under state statutes, the County annually reimburses the state and local governments for their equities in property taxes not collected from the property owner. Unless redeemed by the property owner, the County will eventually obtain tax deed ownership of the properties comprising delinquent taxes. In the past, the County has generally been able to recover its investment in delinquent taxes by sale of the tax deeded properties.

On December 31, 2014, the County's general fund showed an investment of \$2,067,438 in delinquent taxes as follows:

Tax certificates	\$2,051,156
Tax deeds	16,282
Total	<u>\$2,067,438</u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

An aging of the total delinquent taxes of \$2,067,438 on December 31, 2014 follows:

Year Acquired	Total	County Share	County Purchased
Prior to 2009	\$ 40	\$ 10	\$ 30
2009	28	7	21
2010	1,915	481	1,434
2011	10,771	2,711	8,060
2012	215,645	54,688	160,957
2013	622,852	157,457	465,395
2014	1,199,905	302,496	897,409
Tax Deeds	16,282	-	16,282
Delinquent property taxes at December 31, 2014	<u>\$2,067,438</u>	517,850	1,549,588
Less 60 day collections after December 31, 2014		62,482	185,116
Deferred Inflow of Property Taxes		<u>\$ 455,368</u>	

Nonspendable Fund Balance (purchased equities of state and local governments)

\$1,364,472

4. Accounts Receivable

Accounts receivable as of year end for the County's individual major governmental funds and aggregate nonmajor governmental, including the applicable allowances for uncollectible accounts, are as follows:

General	Dept of Community Programs	Dept of Social Services	Nonmajor and Other Funds	Total
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Governmental activities:

Accounts receivable:

Accounts	\$ 850,124	\$ 2,059,349	\$ 149,396	\$ -	\$ 3,058,869
Accrued interest	106,792	-	-	213	107,005
Due from other governments	2,278,449	385,299	2,006,618	9,033	4,679,399
Gross accounts receivable	3,235,365	2,444,648	2,156,014	9,246	7,845,273
Less: allowance for uncollectibles	-	1,866,027	-	-	1,866,027
Net total accounts receivable	<u>\$ 3,235,365</u>	<u>\$ 578,621</u>	<u>\$ 2,156,014</u>	<u>\$ 9,246</u>	<u>\$ 5,979,246</u>

Highway	Harbor Haven Health & Rehabilitation	Airport	Other Nonmajor Enterprise Funds	Total	Governmental Activities Internal Service Funds
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Business -type activities:

Accounts receivable:

Accounts	\$ 117,417	\$ 2,093,297	\$ -	\$ 849	\$ 2,211,563	\$ 42
Due from other governments	471,597	-	-	-	471,597	-
Gross accounts receivable	589,014	2,093,297	-	849	2,683,160	42
Less: allowance for uncollectibles	-	31,720	-	-	31,720	-
Net total accounts receivable	<u>\$ 589,014</u>	<u>\$ 2,061,577</u>	<u>\$ -</u>	<u>\$ 849</u>	<u>\$ 2,651,440</u>	<u>\$ 42</u>

FOND DU LAC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2014

5. Loans Receivable

Loans receivable as of year end for the County's general fund is as follows:

	General
Loans Receivable:	
Mercury Marine loan	\$ 37,699,445
Alliance Laundry System loan	6,000,000
CDBG loans	56,055
County revolving loans	2,002,476
Gross loans receivable	45,757,976
Less: allowance for forgiveness	14,959,000
Net total loans receivable	<u>\$ 30,798,976</u>

The Fond du Lac County Economic Development Corporation is acting as the County's fiscal agent for all loans receivable noted.

In 2009, the County approved borrowing up to \$50,000,000 to provide economic support to Mercury Marine. The County Board determined it to be in the best interest of the County to provide financial assistance to Mercury Marine to limit job loss and to minimize reductions in property values and increased unemployment. The borrowings and financial assistance were completed in 2009 and 2010.

The Mercury Marine loan accrues interest at a rate of two percent. Interest and principal payments commence in 2012, with the outstanding balance of principal and all accrued but unpaid interest due in full in 2021. Each year commencing in 2012, a portion of the principal balance will be forgiven based on the number of employees retained and added. The formula for calculating the amount forgiven annually is pursuant to a financing agreement among Fond du Lac County, the Economic Development Corporation, the City of Fond du Lac and Mercury Marine.

In 2013, the County approved borrowing up to \$6,000,000 to provide economic support to Alliance Laundry Systems of Ripon (Alliance). The County Board determined it to be in the best interest of the County to provide financial assistance to Alliance to promote additional expansion and job growth. The loan was disbursed in January, 2014, with interest accruing at the same rate as the cost to the County. Each year commencing in 2016, a portion of the principal balance will be forgiven based on the number of employees added. The formula for calculating the amount forgiven annually is pursuant to a financing agreement among Fond du Lac County, the Economic Development Corporation, and Alliance Laundry Systems of Ripon.

The CDBG loans are to a number of companies as part of a Community Development Block Grant revolving loan fund, funded by the Wisconsin Department of Commerce. The County Revolving loan is a loan fund, funded by Fond du Lac County. The loans are at low interest rates and for various terms.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

6. Capital Assets

Capital asset activity of the County for the year ended December 31, 2014 was as follows:

PRIMARY GOVERNMENT

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 7,219,311	\$ 4,178	\$ -	\$ 7,223,489
Work in progress	5,124,645	24,213	5,122,476	26,382
Subtotals	12,343,956	28,391	5,122,476	7,249,871
Capital assets, being depreciated:				
Land improvements	7,427,496	33,550	43,399	7,417,647
Buildings/building improvements	56,510,229	278,701	26,241	56,762,689
Machinery and equipment	19,204,262	1,617,384	1,144,110	19,677,536
Infrastructure	95,917,927	10,099,591	995,658	105,021,860
Subtotals	179,059,914	12,029,226	2,209,408	188,879,732
Less accumulated depreciation for:				
Land improvements	4,240,054	255,940	-	4,495,994
Buildings/building improvements	26,739,878	2,306,288	61,716	28,984,450
Machinery and equipment	16,202,185	1,419,622	1,045,683	16,576,124
Infrastructure	34,244,722	3,009,134	891,950	36,361,906
Subtotals	81,426,839	6,990,984	1,999,349	86,418,474
Total capital assets, being depreciated, net	97,633,075	5,038,242	210,059	102,461,258
Governmental activities capital assets, net	\$109,977,031	\$ 5,066,633	\$ 5,332,535	109,711,129
Less related long-term debt outstanding				20,555,000
Net investment in capital assets				\$ 89,156,129

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 1,504,300	\$ -	\$ -	\$ 1,504,300
Work in progress	504,134	2,614,593	340,339	2,778,388
Subtotals	2,008,434	2,614,593	340,339	4,282,688
Capital assets, being depreciated:				
Land improvements	14,591,808	25,227	-	14,617,035
Buildings/building improvements	13,779,130	135,358	-	13,914,488
Machinery and equipment	15,589,984	1,750,159	717,518	16,622,625
Subtotals	43,960,922	1,910,744	717,518	45,154,148
Less accumulated depreciation for:				
Land improvements	9,384,356	530,127	-	9,914,483
Buildings/building improvements	8,334,004	309,882	-	8,643,886
Machinery and equipment	10,236,627	928,620	530,629	10,634,618
Subtotals	27,954,987	1,768,629	530,629	29,192,987
Total capital assets, being depreciated, net	16,005,935	142,115	186,889	15,961,161
Business-type activities capital assets, net	\$ 18,014,369	\$ 2,756,708	\$ 527,228	20,243,849
Less related long-term debt outstanding				70,976
Net investment in capital assets				\$ 20,172,873

Depreciation expense was charged to functions of the County as follows:

PRIMARY GOVERNMENT

Governmental activities

General government	\$ 784,359
Public safety	1,760,758
Public works	3,009,134
Health and human services	386,154
Culture, recreation and education	899,445
Conservation and development	151,134
Total depreciation expense - governmental activities	\$ 6,990,984

Business-type activities

Highway	\$ 819,825
Harbor Haven Health & Rehabilitation	299,527
Airport	499,535
Rolling Meadows Golf Course	132,306
Landfill	17,436
Total depreciation expense - business-type activities	\$ 1,768,629

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Capital asset activity of the Housing Authority for the year ended June 30, 2014 was as follows:

DISCRETELY PRESENTED COMPONENT UNIT

	Beginning Balance	Increases	Decreases	Ending Balance
Fond du Lac County Housing Authority:				
Capital assets, not being depreciated:				
Land	\$ 17,387	\$ -	\$ -	\$ 17,387
Capital assets, being depreciated:				
Buildings/building improvements	2,781,801	2,747	-	2,784,548
Machinery, equipment, furnishings	94,907	4,371	3,758	95,520
Subtotals	2,876,708	7,118	3,758	2,880,068
Less accumulated depreciation	1,847,076	123,624	3,074	1,967,626
Total capital assets being depreciated, net	1,029,632	(116,506)	684	912,442
Total capital assets, net	\$1,047,019	\$ (116,506)	\$ 684	\$ 929,829

Depreciation expense was charged to functions of the Housing Authority as follows:

DISCRETELY PRESENTED COMPONENT UNIT

Low Rent Public Housing	\$ 121,571
Voucher Program	2,053
Total depreciation expense- Housing Authority	<u>\$ 123,624</u>

7. Interfund Receivable, Payables, and Transfers

The composition of interfund balances as of December 31, 2014 is as follows:

Due to/from other funds:		Amount	Amount Not Due Within One Year
Receivable Fund	Payable Fund		
Temporary Cash Advances to Finance Operating Cash Deficits:			
General	Rolling Meadows Golf Course	\$1,819,937	\$1,750,000
General	Harbor Haven Health & Rehab	1,408,209	-
General	Landfill	8,840	-
Total		<u>\$3,236,986</u>	<u>\$1,750,000</u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Interfund transfers for the year ended December 31, 2014 were as follows:

	Transfer to Fund	Transfer from Fund
Transfers between Funds		
General Fund	\$ 2,710,949	\$ 2,134,164
Special Revenue Funds		
County Road & Bridge	25,144	600,000
Dept. of Community Programs	-	1,547,496
Dept. of Social Services	-	1,138,755
Debt Service Funds		
G.O. Taxable Refunding Bonds (2011)	-	6,133
Internal Service Funds		
Health – HRA Insurance	-	4,698
Central Maintenance	-	20,000
Enterprise Funds		
Highway	2,601,921	25,144
Harbor Haven Nursing/Rehab	138,376	-
Totals	\$ 5,476,390	\$ 5,476,390

Transfers are used to: (1) move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; (2) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them; and (3) move receipts restricted to or allowed for debt service from the funds collecting the receipts to the debt service funds as debt service payments become due.

8. Long-term Obligations

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2014:

	Outstanding 1/1/14	Issued	Retired	Outstanding 12/31/14	Due Within One Year
GOVERNMENTAL ACTIVITIES:					
General Obligation Debt					
Bonds	\$ 39,575,000	\$ -	\$ 3,980,000	\$ 35,595,000	\$ 3,550,000
Notes	36,395,000	3,000,000	5,940,000	33,455,000	6,325,000
Total General Obligation Debt	75,970,000	3,000,000	9,920,000	69,050,000	9,875,000
Debt premium	1,051,193	96,575	215,342	932,426	170,309
Compensated absences	1,284,345	15,319	85,507	1,214,157	503,639
Governmental activities					
Long-term liabilities	\$ 78,305,538	\$ 3,111,894	\$ 10,220,849	\$ 71,196,583	\$10,548,938
BUSINESS-TYPE ACTIVITIES:					
Alliant Energy Advance	\$ 23,193	\$ -	\$ 23,193	\$ -	\$ -
Capital lease	100,449	-	29,473	70,976	30,735
Compensated absences	420,693	4,130	14,999	409,824	230,457
Business-type activities					
Long-term liabilities	\$ 544,335	\$ 4,130	\$ 67,665	\$ 480,800	\$ 261,192

Total interest paid during the year on long-term debt totaled \$2,027,634.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$20,488 of internal service funds compensated absence benefits are included in the above amounts.

The Housing Authority, a discretely presented component unit, has no long term debt at June 30, 2014.

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

Bonds

\$33,270,000 issued 12/22/11; \$2,500,000 to \$5,375,000 due annually through 2022; interest 2.50% to 3.50%	\$27,495,000
\$8,125,000 issued 7/10/12; \$200,000 to \$1,325,000 due annually through 2022; interest 2.00% to 2.375%	8,100,000
Total General Obligation Bonds	<u>35,595,000</u>

Notes

\$6,885,000 issued 4/6/09; \$1,640,000 to \$1,915,000 due annually through 2016; interest 4.00%	3,555,000
\$20,000,000 issued 9/1/10; \$2,500,000 due annually through 2020; interest 2.40% to 4.10%	15,000,000
\$1,400,000 issued 11/15/10; \$1,000,000 due annually in 2015; interest 2.00%	1,000,000
\$5,000,000 issued 3/1/13; \$1,185,000 to \$1,260,000 due annually through 2018; interest 1.00% to 2.00%	4,900,000
\$6,000,000 issued 12/16/13; \$1,000,000 due annually from 2017 through 2022; interest 2.00% to 3.75%	6,000,000
\$3,000,000 issued 3/3/14; \$730,000 to \$775,000 due annually from 2016 through 2019; interest 1.00% to 2.00%	3,000,000
Total General Obligation Notes	<u>33,455,000</u>

Total Outstanding General Obligation Debt

\$ 69,050,000

Annual principal and interest maturities of the outstanding general obligation debt of \$69,050,000 on December 31, 2014 are detailed below:

Year Ended December 31	Governmental Activities	
	Principal	Interest
2015	\$ 9,875,000	\$ 1,861,138
2016	9,835,000	1,586,769
2017	9,125,000	1,348,819
2018	9,215,000	1,118,494
2019	8,125,000	875,406
2020-2022	22,875,000	1,126,578
	<u>\$69,050,000</u>	<u>\$ 7,917,204</u>

For governmental activities, the other long-term liabilities are generally funded by the general fund.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

Legal Margin for New Debt

The County's legal margin for creation of additional general obligation debt on December 31, 2014 was \$278,734,424 as follows:

Equalized valuation of the County	\$6,903,471,700
Statutory limitation percentage	(x) 5%
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes	345,173,585
Total outstanding general obligation debt applicable to debt Limitation	\$69,050,000
Less: Amounts available for financing general obligation debt Debt service fund	2,610,839
Net outstanding general obligation debt applicable to debt Limitation	66,439,161
Legal Margin for New Debt	<u>\$ 278,734,424</u>

Capital Leases

The County is obligated for capital leases that were used to finance the acquisition of capital assets. Presented below is a schedule of future minimum lease payments at December 31, 2014:

Year Ending	Amount
2015	\$ 33,961
2016	21,547
2017	21,547
	77,055
Less: Amount representing interest	6,079
Present value of future minimum lease payments	<u>\$ 70,976</u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

9. Fund Equity/Net PositionGovernment-wide Statements

Net position of the governmental activities reported on the government-wide statement of net position at December 31, 2014 includes the following:

Net investment in capital assets	
Work in progress	\$ 26,382
Land/land improvements	10,145,142
Buildings/building improvements	27,778,239
Machinery and equipment	3,101,412
Infrastructure	68,659,954
Less: related long-term debt outstanding	(20,555,000)
Total Net Investment in Capital Assets	89,156,129
Restricted	
General fund	444,011
Debt service fund	2,610,839
Sheriff canine fund	50,000
Unrestricted	1,341,887
Total Governmental Activities Net Position	<u>\$ 93,602,866</u>

Net position of the business-type activities reported on the government-wide statement of net position at December 31, 2014 includes the following:

Net investment in capital assets	
Work in progress	\$ 2,778,388
Land/land improvements	6,206,852
Buildings/building improvements	5,270,602
Machinery and equipment	5,988,007
Less: related long-term debt outstanding	(70,976)
Total Net Investment in Capital Assets	20,172,873
Restricted – Highway fund	69,080
Unrestricted	1,166,225
Total Business-Type Activities Net Position	<u>\$ 21,408,178</u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

10. Fund Statements

Governmental fund balances reported on the fund financial statements at December 31, 2014 include the following:

General Fund	
Non-spendable:	
Inventories and prepaid items	\$ 552,396
Delinquent property taxes	1,364,472
Long term advance – golf course	1,750,000
Restricted:	
Land Records	104,238
WIC	39,620
Register of Deeds	266,409
Jail Assessment	33,744
Assigned:	
Carryover revenue – various	4,070,644
General fund applied in subsequent year's budget	2,319,059
Unassigned	7,089,020
Total General Fund	<u>17,589,602</u>
County Road & Bridge	
Assigned:	
Carryover revenue	<u>2,761,892</u>
Dept of Community Programs	
Non-spendable:	
Inventories and prepaid items	191,639
Assigned	1,861
Total Dept of Community Programs	<u>193,500</u>
Dept of Social Services	
Non-spendable:	
Inventories and prepaid items	180,083
Assigned	472,417
Total Dept of Social Services	<u>652,500</u>
Debt Service	
Restricted-debt retirement	<u>2,610,839</u>
Other Nonmajor Governmental Funds	
Non-spendable:	
Inventories and prepaid items	2,986
Restricted:	
Sheriff Canine Fund	50,000
Assigned:	
Carryover revenue – various	34,253
Total Other Nonmajor Governmental Funds	<u>87,239</u>
Total	<u><u>\$23,895,572</u></u>

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

NOTE D - OTHER INFORMATION

1. Retirement Commitments

All eligible County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system. All employees initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year and expected to be employed for at least one year from employee's date of hire, are eligible to participate in the WRS. All employees initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire, are eligible to participate in the WRS. Note: Employees hired to work nine or ten months per year, but expected to return year after year are considered to have met the one-year requirement.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for employees in the General category, including Executives and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

Contribution rates for 2014 are:

	<u>Employee</u>	<u>Employer</u>
General	7.00%	7.00%
Executives & Elected Officials	7.75%	7.75%
Protective with Social Security	7.00%	10.10%
Protective without Social Security	7.00%	13.70%

The payroll for Fond du Lac County employees covered by the WRS for the year ended December 31, 2014 was \$37,742,253; the employer's total payroll was \$39,868,061. The total required contribution for the year ended December 31, 2014 was \$5,408,155, which consisted of \$2,763,302, or 7.3% of covered payroll from the employer and \$2,644,853, or 7.0% of covered payroll from employees. \$175,121 of the required contribution for employees for the year ended December 31, 2014 was financed by the County. Total contributions for the years ending December 31, 2013 and 2012 were \$5,082,764 and \$4,554,764, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. A final average earnings is the average of the employee's three highest year's earnings. Employees terminating covered employment and submitting application before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 or after April 24, 1998 are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011 must have five years of creditable service to be vested.

The WRS also provides death and disability benefits for employees. Eligibility and the amount of all benefits is determined under Chapter 40 of Wisconsin Statutes.

The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

The Housing Authority, a discretely presented component unit, does not provide a retirement plan for its employees.

2. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The County completes an annual review of its insurance coverage to ensure adequate coverage.

3. Contingencies

a. The County participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. An audit under the Single Audit Act Amendments of 1996, the U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations " and the "State Single Audit Guidelines" issued by the Wisconsin Department of Administration has been conducted, but final acceptance is still pending. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

b. Medicare and Medicaid cost reports of the Harbor Haven Health and Rehabilitation Enterprise Fund and the Home Health Program in the General Fund have been submitted to the appropriate authorities. These reports are subject to audit by representatives of these programs, which may result in increases or decreases in funding.

c. From time to time, the County is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

4. Tax Levy Limit

Wisconsin state statutes provide for a limit on the property tax levies for all of Wisconsin cities, villages, towns and counties. For the 2014 and 2015 budget years, the increase in the maximum allowable tax levy is limited to the percentage change in the County's January 1st equalized value as a result of net new construction. The actual limit for the County for the 2014 budget was 0.906%, plus the allowable additional 1.5% of prior year unused levy. The actual limit for the County for the 2015 budget was 1.401%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

5. Conduit Debt Obligations

From time to time, the County has issued Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, the ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

FOND DU LAC COUNTY, WISCONSIN

Notes to Basic Financial Statements

December 31, 2014

As of December 31, 2014, there are three series of Revenue Bonds outstanding:

- The first, a \$1,000,000 Revenue Bond, Series 1998, was approved by the Fond du Lac County Housing Authority and the Fond du Lac County Board to finance the renovation and rehabilitation of existing facilities of the Fond du Lac Lutheran Home, Inc. Amendments to the original terms of this revenue bond financing for interest rate and amortization changes were authorized by the Fond du Lac County Board in April, 2014.
- The second, a reissuance of \$1,185,000 Health Care Facilities Revenue Bonds, Series 2000, closed in December, 2003, was approved by the Fond du Lac County Board to finance the acquisition and capital improvements of facilities of the ARC of Fond du Lac, a Wisconsin nonprofit corporation. These bonds are a limited obligation of the County payable solely from revenues received by the County pursuant to a note and sale agreement with the ARC of Fond du Lac.
- The third, a \$2,300,000 Industrial Development Revenue Bond, Series 2012, was approved by the Fond du Lac County Board in December, 2012 to finance the construction of a dairy goat milk production facility (LaClare Farms Project).

6. Conduit Debt Obligation with County Guaranty

Also outstanding as of December 31, 2014, is a \$5,835,000 Midwestern Disaster Area Fixed Rate Revenue Bonds, Series 2012 (Bug Tussel Wireless, LLC Project), with a County Guaranty. The Bonds were approved by the Fond du Lac County Board in December, 2012 to provide a loan to Bug Tussel Wireless, LLC to construct and install telecommunications infrastructure to facilitate voice and broadband internet service in Adams County and Fond du Lac County. Debt service on the bonds is secured by Bug Tussel's pledge to make payments to the Trustee. In addition, the participating counties have pledged their general obligation unlimited taxing authority, through a guaranty agreement, to remedy their pro rata share (54.76% for Fond du Lac County) of any deficiency in the bonds' Debt Service Reserve Fund, should it fall below the established required level. The full pro rata amount of the bond proceeds for Fond du Lac County's project funding is \$2,676,000; the balance being held in the trust account by the Trustee, U.S. Bank National Association, as of December 31, 2014 is \$1,532,631.

7. Subsequent Event

On February 10, 2015 the County Board authorized the issuance of \$4,835,000 of General Obligation Promissory Notes, dated March 2, 2015. The Notes are being issued for the public purpose of paying the cost of (1) various projects listed in the first three years of the County's 2015 Five-Year Capital Improvement Plan including acquiring computer network equipment and infrastructure, communication/radio equipment and infrastructure, public safety equipment and infrastructure, financial and client management software, remodeling and equipping of various buildings, improving various parks/trails, highway engineering/paving/reconstruction projects, and park and highway land acquisition and (2) construction of energy efficiency improvements and acquisition and installation of related equipment at the UW-Fond du Lac campus.

8. Upcoming Accounting Pronouncements

In June 2012, the GASB issued GASB Statement No. 68, Accounting and Financial Reporting for Pensions. Statement No. 68 requires governments providing defined benefit pensions to recognize their unfunded pension benefit obligation as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This net pension liability that will be recorded on the government-wide and proprietary statements will be computed differently than the current unfunded actuarial accrued liability, using specific parameters set forth by the GASB. The Statement also enhances accountability and transparency through revised note disclosures and required supplemental information (RSI). The County is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this Statement are effective for financial statements for the year ending December 31, 2015.

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SUPPLEMENTARY INFORMATION

GENERAL FUND

The general fund is the main operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

FOND DU LAC COUNTY, WISCONSIN
Schedule of Revenues and Other Financing Sources
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes				
Property Taxes	\$ 19,057,141	\$ 18,724,249	\$ 18,720,906	\$ (3,343)
Sales and Use Taxes	2,010,357	2,015,147	2,558,125	542,978
Interest/Penalty on Taxes	897,000	897,000	684,663	(212,337)
Total Taxes	21,964,498	21,636,396	21,963,694	327,298
Intergovernmental				
State Aid	210,035	210,035	210,529	494
State Shared Taxes	2,744,060	2,744,060	2,751,444	7,384
Court System	412,945	412,945	414,708	1,763
District Attorney	62,700	62,700	58,512	(4,188)
Victim/Witness Program	67,500	73,445	82,675	9,230
County Treasurer	49,500	49,500	50,726	1,226
Misc Nondept Rev-Pilt	51,500	51,500	54,237	2,737
Sheriff/Jail	59,000	59,000	78,112	19,112
Emergency Management	126,190	146,148	140,840	(5,308)
Health Department	680,805	734,231	751,014	16,783
Senior Services	394,255	394,255	390,846	(3,409)
Family Support	1,098,661	1,121,061	1,151,427	30,366
Veterans Services	13,000	13,000	13,000	-
Recreation Trails	310,400	325,900	108,638	(217,262)
Land Records	1,000	1,000	1,000	-
Land & Water Conservation	265,166	267,116	229,311	(37,805)
Environmental Services	23,000	23,000	17,240	(5,760)
Total Intergovernmental	6,569,717	6,688,896	6,504,259	(184,637)
Licenses and Permits				
County Clerk	36,510	36,510	36,607	97
Court System	400	400	350	(50)
Health Department	190,000	190,000	203,750	13,750
Human Resource	50	50	38	(12)
Sheriff	1,500	1,500	1,529	29
Zoning/Environmental Services	176,820	176,820	185,585	8,765
Total Licenses and Permits	405,280	405,280	427,859	22,579
Fines and Forfeits				
Court System	595,000	595,000	493,897	(101,103)
Environmental Services	8,000	8,000	1,275	(6,725)
Total Fines and Forfeits	603,000	603,000	495,172	(107,828)

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Revenues and Other Financing Sources (continued)
Budget and Actual
General Fund
Year Ended December 31, 2014

Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)	
Original	Final			
Revenues:				
Public Charges for Services				
County Board	450	450	248	(202)
Clerk of Courts	489,500	489,500	495,298	5,798
Probate	26,200	26,200	37,253	11,053
Family Court Commissioner	41,500	41,500	44,586	3,086
Morgue	147,825	147,825	160,423	12,598
District Attorney	26,800	26,800	29,707	2,907
Misdemeanor Diversion	24,000	24,000	27,279	3,279
Corporation Counsel	22,000	22,000	25,134	3,134
County Clerk	45	45	367	322
Human Resources	25	25	-	(25)
Information Systems	7,600	7,600	8,353	753
Finance Department	1,100	1,100	1,116	16
County Treasurer	27,800	27,800	23,042	(4,758)
Government Center	-	-	434	434
Land Information	200	200	541	341
Central Services	-	-	26	26
Telecommunications	-	-	1,120	1,120
Jail Building	125,000	125,000	120,000	(5,000)
Register of Deeds	546,600	546,600	431,462	(115,138)
Land Records	165,000	165,000	111,108	(53,892)
Sheriff	140,000	140,000	114,493	(25,507)
Communication Infrastructure	28,000	28,000	33,600	5,600
Deputy Reserves	29,760	29,760	25,693	(4,067)
Dispatch	200	200	784	584
Jail	496,000	496,000	699,999	203,999
Emergency Management	3,000	3,000	1,699	(1,301)
Health Department	417,659	558,756	575,942	17,186
Family Support	22,400	22,400	13,866	(8,534)
Senior Services	39,000	39,000	52,747	13,747
Parks	99,160	99,160	92,552	(6,608)
Fairgrounds	127,350	127,350	116,631	(10,719)
County Extension Office	38,510	38,510	35,122	(3,388)
Land & Water Conservation	29,290	29,290	38,817	9,527
RM Meeting Room	1,000	1,000	1,140	140
Total Public Charges for Services	3,122,974	3,264,071	3,320,582	56,511
Intergovernmental Charges for Services				
Clerk of Courts	14,200	14,200	21,784	7,584
State Special Charges	870	870	870	-
Morgue/Medical Examiner	584,315	584,315	720,616	136,301
Information Systems	4,200	4,200	4,800	600
Elections	26,700	40,900	48,185	7,285
County Treasurer	30,000	30,000	31,304	1,304

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Revenues and Other Financing Sources (continued)
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental Charges for Services				
Central Services	100	100	3,361	3,261
Telecommunication	168,000	168,315	170,167	1,852
Government Center	587,850	618,990	445,828	(173,162)
Register of Deeds	5,000	5,000	4,770	(230)
Land Information	100	100	20	(80)
Land Records	-	-	57	57
Sheriff	15,000	15,000	8,414	(6,586)
Jail	851,500	851,500	797,834	(53,666)
Dispatch	-	-	570	570
Health Department	78,450	95,002	93,522	(1,480)
Senior Services	858,830	668,830	644,166	(24,664)
County Extension Office	52,200	52,200	48,814	(3,386)
Parks	-	-	30	30
Total Intergovernmental Charges for Services	3,277,315	3,149,522	3,045,112	(104,410)
Interdepartmental Charges for Services				
Clerk of Courts	3,000	3,000	1,505	(1,495)
Probate	150	150	165	15
Family Court Commissioner	103,000	103,000	86,249	(16,751)
Corporation Counsel	72,500	72,500	57,455	(15,045)
District Attorney	45,000	45,000	34,204	(10,796)
Information Systems	786,610	786,610	779,736	(6,874)
Misc. Revenue	21,056	21,056	21,060	4
Finance Department	2,700	2,700	4,079	1,379
Indirect Cost Allocation	653,663	653,663	687,663	34,000
Land Information	90,522	90,522	90,070	(452)
Central Services	54,000	54,000	50,229	(3,771)
Portland St. Property	83,300	83,300	86,270	2,970
Elm St. Property	19,200	19,200	19,200	-
Sheriff	122,740	122,740	147,848	25,108
Jail	47,925	47,925	29,205	(18,720)
Health Department	361,510	361,510	353,451	(8,059)
Family Support	110	110	-	(110)
Senior Services	12,000	12,000	70,913	58,913
County Extension Office	4,250	4,250	21,650	17,400
Total Interdepartmental Charges for Services	2,483,236	2,483,236	2,540,952	57,716

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Revenues and Other Financing Sources (continued)
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Miscellaneous				
Land, Buildings and Equipment				
Rentals	27,000	27,000	30,160	3,160
Sale of Property, Equipment and				
Materials	60,000	60,000	73,202	13,202
Interest Revenue	299,500	299,500	179,338	(120,162)
Interest Revenue-Alliance loan	-	-	126,615	126,615
Insurance Recoveries	-	-	54,407	54,407
Restitution	-	-	1,049	1,049
Prior Year Revenue	-	-	2,131	2,131
CDBG Loan Repayments	-	-	141,972	141,972
Donations	43,625	43,625	78,497	34,872
Unclassified	282,341	382,341	368,845	(13,496)
Total Miscellaneous	712,466	812,466	1,056,216	243,750
Total Revenues	39,138,486	39,042,867	39,353,846	310,979
Other Financing Sources:				
Long Term Debt Issued	475,000	2,840,927	2,533,456	(307,471)
Transfers In	-	-	2,710,949	2,710,949
Total Other Financing Sources	475,000	2,840,927	5,244,405	2,403,478
Total Revenues and Other Financing Sources	\$ 39,613,486	\$ 41,883,794	\$ 44,598,251	\$ 2,714,457

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
General Government				
County Board				
Salaries, Wages and Benefits	\$ 97,170	\$ 97,170	96,835	\$ 335
Capital Outlay	-	1,350	1,205	145
Other Operating Expenditures	50,587	50,587	43,680	6,907
Total Expenditures	147,757	149,107	141,720	7,387
Commissions and Committees				
Salaries, Wages and Benefits	7,540	7,540	5,329	2,211
Other Operating Expenditures	3,300	3,300	1,773	1,527
Total Expenditures	10,840	10,840	7,102	3,738
Clerk of Courts				
Salaries, Wages and Benefits	1,522,335	1,551,245	1,529,574	21,671
Capital Outlay	24,800	26,450	15,137	11,313
Other Operating Expenditures	845,145	846,195	875,271	(29,076)
Total Expenditures	2,392,280	2,423,890	2,419,982	3,908
Probate Office				
Salaries, Wages and Benefits	137,695	147,195	150,017	(2,822)
Other Operating Expenditures	107,060	107,060	144,472	(37,412)
Total Expenditures	244,755	254,255	294,489	(40,234)
Family Court Commissioner				
Salaries, Wages and Benefits	314,020	320,805	326,560	(5,755)
Capital Outlay	800	800	300	500
Other Operating Expenditures	19,515	19,515	18,422	1,093
Total Expenditures	334,335	341,120	345,282	(4,162)
Medical Examiner/Morgue				
Salaries, Wages and Benefits	857,245	862,645	895,994	(33,349)
Capital Outlay	1,500	1,500	1,431	69
Other Operating Expenditures	134,770	179,770	172,029	7,741
Total Expenditures	993,515	1,043,915	1,069,454	(25,539)
District Attorney				
Salaries, Wages and Benefits	293,205	309,510	315,139	(5,629)
Capital Outlay	3,945	3,945	758	3,187
Other Operating Expenditures	241,110	276,110	220,304	55,806
Total Expenditures	538,260	589,565	536,201	53,364
Victim/Witness Program				
Salaries, Wages and Benefits	136,795	139,340	137,523	1,817
Capital Outlay	-	3,400	3,345	55
Other Operating Expenditures	9,700	9,700	12,210	(2,510)
Total Expenditures	146,495	152,440	153,078	(638)

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
General Government				
Misdemeanor Diversion				
Capital Outlay	4,700	4,700	2,192	2,508
Other Operating Expenditures	82,000	155,766	83,891	71,875
Total Expenditures	86,700	160,466	86,083	74,383
Corporation Counsel				
Salaries, Wages and Benefits	352,570	368,890	363,860	5,030
Capital Outlay	-	1,200	1,073	127
Other Operating Expenditures	79,320	99,320	67,249	32,071
Total Expenditures	431,890	469,410	432,182	37,228
County Executive				
Salaries, Wages and Benefits	212,055	212,755	211,763	992
Other Operating Expenditures	9,135	9,485	7,336	2,149
Total Expenditures	221,190	222,240	219,099	3,141
Administration				
Salaries, Wages and Benefits	147,385	149,285	147,300	1,985
Capital Outlay	-	-	649	(649)
Other Operating Expenditures	16,285	32,706	19,327	13,379
Total Expenditures	163,670	181,991	167,276	14,715
County Clerk				
Salaries, Wages and Benefits	140,970	161,270	160,489	781
Capital Outlay	850	850	1,820	(970)
Other Operating Expenditures	15,160	15,160	14,502	658
Total Expenditures	156,980	177,280	176,811	469
Elections				
Salaries, Wages and Benefits	47,925	54,030	51,719	2,311
Capital Outlay	52,695	52,295	-	52,295
Other Operating Expenditures	59,725	73,925	72,010	1,915
Total Expenditures	160,345	180,250	123,729	56,521
Animal Licenses - other	5,560	5,560	4,515	1,045
Human Resources				
Salaries, Wages and Benefits	251,240	251,240	243,433	7,807
Capital Outlay	2,400	2,400	2,067	333
Other Operating Expenditures	63,950	63,950	50,663	13,287
Total Expenditures	317,590	317,590	296,163	21,427

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
General Government				
Information Systems				
Salaries, Wages and Benefits	781,165	789,565	748,991	40,574
Capital Outlay	144,000	195,000	165,692	29,308
Other Operating Expenditures	229,920	255,520	182,420	73,100
Total Expenditures	1,155,085	1,240,085	1,097,103	142,982
Finance Department				
Salaries, Wages and Benefits	468,655	469,800	453,910	15,890
Capital Outlay	-	22,000	14,778	7,222
Other Operating Expenditures	239,750	254,750	238,697	16,053
Total Expenditures	708,405	746,550	707,385	39,165
County Treasurer				
Salaries, Wages and Benefits	248,655	248,655	233,395	15,260
Capital Outlay	5,190	6,090	1,312	4,778
Other Operating Expenditures	127,450	133,650	104,539	29,111
Total Expenditures	381,295	388,395	339,246	49,149
Land Information				
Salaries, Wages and Benefits	334,945	343,010	337,610	5,400
Other Operating Expenditures	62,020	62,020	57,359	4,661
Total Expenditures	396,965	405,030	394,969	10,061
Purchasing				
Salaries, Wages and Benefits	133,035	134,620	136,187	(1,567)
Capital Outlay	1,500	1,500	1,412	88
Other Operating Expenditures	10,870	10,870	7,646	3,224
Total Expenditures	145,405	146,990	145,245	1,745
Risk Management - other	141,700	168,120	115,431	52,689
Telecommunications				
Salaries, Wages and Benefits	26,535	26,850	25,065	1,785
Capital Outlay	106,000	159,166	-	159,166
Other Operating Expenditures	142,815	187,815	125,311	62,504
Total Expenditures	275,350	373,831	150,376	223,455
Central Services				
Salaries, Wages and Benefits	43,015	43,480	44,038	(558)
Capital Outlay	-	-	9,458	(9,458)
Other Operating Expenditures	68,375	68,375	55,684	12,691
Total Expenditures	111,390	111,855	109,180	2,675

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
General Government				
Buildings and Grounds				
Salaries, Wages and Benefits	344,020	347,495	326,811	20,684
Capital Outlay	842,000	936,713	423,434	513,279
Other Operating Expenditures	894,258	924,559	953,105	(28,546)
Total Expenditures	2,080,278	2,208,767	1,703,350	505,417
Administrative Car Pool				
Capital Outlay	25,000	25,000	24,932	68
Other Operating Expenditures	11,300	11,300	6,995	4,305
Total Expenditures	36,300	36,300	31,927	4,373
Register of Deeds				
Salaries, Wages and Benefits	305,125	309,915	309,388	527
Capital Outlay	22,500	22,500	20,890	1,610
Other Operating Expenditures	142,379	385,399	71,520	313,879
Total Expenditures	470,004	717,814	401,798	316,016
Land Records				
Salaries, Wages and Benefits	70,600	71,340	71,995	(655)
Capital Outlay	2,500	2,500	78	2,422
Other Operating Expenditures	178,963	172,306	15,762	156,544
Total Expenditures	252,063	246,146	87,835	158,311
Miscellaneous Nondepartment Revenues				
Other Operating Expenditures	-	319,059	514,233	(195,174)
Future Budget Adjustments	(30,000)	(30,000)	-	(30,000)
Total Expenditures	(30,000)	289,059	514,233	(225,174)
Miscellaneous Nondepartment Expenditures				
Other Operating Expenditures	300	300	202	98
Total General Government	12,476,702	13,759,161	12,271,446	1,487,715
Public Safety				
Sheriff				
Salaries, Wages and Benefits	5,666,980	5,711,970	5,648,732	63,238
Capital Outlay	500,050	538,755	533,404	5,351
Other Operating Expenditures	840,065	920,884	867,648	53,236
Total Expenditures	7,007,095	7,171,609	7,049,784	121,825

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
Public Safety				
Dispatch Center				
Salaries, Wages and Benefits	1,869,440	1,910,270	1,907,832	2,438
Capital Outlay	126,030	237,030	202,343	34,687
Other Operating Expenditures	418,160	419,035	370,255	48,780
Total Expenditures	2,413,630	2,566,335	2,480,430	85,905
Communication Infrastructure				
Capital Outlay	14,730	14,730	4,728	10,002
Other Operating Expenditures	78,780	95,280	89,140	6,140
	93,510	110,010	93,868	16,142
Deputy Reserves				
Salaries, Wages and Benefits	31,260	31,260	24,811	6,449
Jail				
Salaries, Wages and Benefits	5,096,280	5,110,160	5,035,218	74,942
Capital Outlay	70,000	131,622	82,931	48,691
Other Operating Expenditures	1,344,460	1,350,825	1,371,746	(20,921)
Total Expenditures	6,510,740	6,592,607	6,489,895	102,712
Jail Building Maintenance-other	528,825	528,825	505,162	23,663
Emergency Management				
Salaries, Wages and Benefits	188,025	190,275	186,302	3,973
Capital Outlay	10,000	10,000	9,195	805
Other Operating Expenditures	106,120	126,078	94,173	31,905
Total Expenditures	304,145	326,353	289,670	36,683
County Ambulance-other	287,655	287,655	287,655	-
Total Public Safety	17,176,860	17,614,654	17,221,275	393,379
Health and Human Services				
Health Department				
Salaries, Wages and Benefits	1,764,910	1,808,375	1,743,321	65,054
Capital Outlay	2,600	2,600	4,565	(1,965)
Other Operating Expenditures	601,595	901,199	655,535	245,664
Total Expenditures	2,369,105	2,712,174	2,403,421	308,753
Inspection Program				
Salaries, Wages and Benefits	184,495	186,675	183,435	3,240
Capital Outlay	-	3,000	1,157	1,843
Other Operating Expenditures	40,403	41,730	38,278	3,452
Total Expenditures	224,898	231,405	222,870	8,535

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
Health and Human Services				
Tobacco Control				
Salaries, Wages and Benefits	126,360	122,905	120,993	1,912
Other Operating Expenditures	42,385	54,846	17,619	37,227
Total Expenditures	168,745	177,751	138,612	39,139
WIC (Women, Infants, Children)				
Salaries, Wages and Benefits	401,770	420,800	399,066	21,734
Capital Outlay	-	-	1,102	(1,102)
Other Operating Expenditures	38,444	70,971	55,762	15,209
Total Expenditures	440,214	491,771	455,930	35,841
Family Support				
Salaries, Wages and Benefits	948,455	982,395	982,312	83
Capital Outlay	5,300	5,300	5,694	(394)
Other Operating Expenditures	382,258	382,258	337,900	44,358
Total Expenditures	1,336,013	1,369,953	1,325,906	44,047
Transportation/Senior Services				
Salaries, Wages and Benefits	646,406	613,038	566,734	46,304
Capital Outlay	105,000	105,000	82,496	22,504
Other Operating Expenditures	601,490	1,337,187	580,432	756,755
Total Expenditures	1,352,896	2,055,225	1,229,662	825,563
Veterans Services				
Salaries, Wages and Benefits	165,195	170,890	170,912	(22)
Capital Outlay	650	2,850	2,459	391
Other Operating Expenditures	70,995	82,302	49,464	32,838
Total Expenditures	236,840	256,042	222,835	33,207
CASA	48,000	48,000	48,000	-
Drug Free Communities	10,000	10,000	10,000	-
Volunteer Center	3,000	3,000	3,000	-
Total Health and Human Services	6,189,711	7,355,321	6,060,236	1,295,085

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
Culture, Recreation and Education				
Library-other	1,252,550	1,252,550	1,252,549	1
Parks				
Salaries, Wages and Benefits	214,630	214,630	165,545	49,085
Capital Outlay	83,000	188,426	103,146	85,280
Other Operating Expenditures	158,935	190,205	136,312	53,893
Total Expenditures	456,565	593,261	405,003	188,258
Fairgrounds				
Salaries, Wages and Benefits	229,530	253,765	231,586	22,179
Capital Outlay	134,000	144,800	93,155	51,645
Other Operating Expenditures	213,830	215,130	190,202	24,928
Total Expenditures	577,360	613,695	514,943	98,752
County Extension Office				
Salaries, Wages and Benefits	203,220	205,356	211,543	(6,187)
Capital Outlay	2,050	2,050	2,538	(488)
Other Operating Expenditures	382,451	447,985	374,408	73,577
Total Expenditures	587,721	655,391	588,489	66,902
UW Center-Fond du Lac Campus				
Other Operating Expenditures	105,435	499,362	102,033	397,329
Recreation Trails-other	403,200	434,200	159,445	274,755
Total Culture, Recreation and Education	3,382,831	4,048,459	3,022,462	1,025,997
Conservation and Development				
Land/Water Conservation				
Salaries, Wages and Benefits	573,685	573,685	543,941	29,744
Capital Outlay	35,755	35,755	32,239	3,516
Other Operating Expenditures	233,594	233,594	205,311	28,283
Total Expenditures	843,034	843,034	781,491	61,543
Stormwater				
Other Operating Expenditures	6,500	10,500	3,624	6,876
Planning				
Salaries, Wages and Benefits	175,000	177,500	176,342	1,158
Capital Outlay	-	745	162	583
Other Operating Expenditures	16,780	16,780	14,445	2,335
Total Expenditures	191,780	195,025	190,949	4,076

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Schedule of Expenditures and Other Financing Uses
Budget and Actual
General Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures:				
Conservation and Development				
Natural Beauty Council-other	375	445	257	188
County Promotion-other	766,950	6,661,450	6,639,104	22,346
CDBG - Revolving Loan Fund	500,000	550,000	691,972	(141,972)
Environmental Services				
Salaries, Wages and Benefits	226,055	228,475	228,713	(238)
Other Operating Expenditures	60,035	60,035	39,631	20,404
Total Expenditures	286,090	288,510	268,344	20,166
Non-Metallic Mining				
Salaries, Wages and Benefits	37,970	38,510	39,622	(1,112)
Other Operating Expenditures	23,575	45,614	9,088	36,526
Total Expenditures	61,545	84,124	48,710	35,414
POWTS Maintenance Program				
Salaries, Wages and Benefits	60,405	61,190	57,687	3,503
Other Operating Expenditures	7,815	18,929	8,513	10,416
Total Expenditures	68,220	80,119	66,200	13,919
Total Conservation and Development	2,724,494	8,713,207	8,690,651	22,556
Capital Outlay				
Building Improvements-Parks	150,000	270,000	122,070	147,930
Eqpmt/Bldg - Contingency	5,000	9,850	-	9,850
Major Projects - Contingency	60,000	75,514	-	75,514
Total Capital Outlay	215,000	355,364	122,070	233,294
Contingency				
Salary/Fringe	60,000	437,311	-	437,311
Total Expenditures	42,225,598	52,283,477	47,388,140	4,895,337
Other Financing Uses:				
Transfers out	10,000	2,031,215	2,134,164	(102,949)
Total Expenditures and Other Financing Uses	\$ 42,235,598	\$ 54,314,692	\$ 49,522,304	\$ 4,792,388

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Fund

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Nutrition Program – This fund is used to account for the operations and maintenance of several nutrition sites and home-delivered meals program for the elderly.

Permanent Fund

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting government's programs.

Sheriff Canine Fund – This fund is used to account for funds endowed to the Sheriff's Department for the purpose of purchasing, training and caring for dogs used by the department.

FOND DU LAC COUNTY, WISCONSIN

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2014

	Nutrition Program	Sheriff Canine Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash and investments	\$ 52,998	\$ 62,948	\$ 115,946
Interest receivable	-	213	213
Due from other governments	9,033	-	9,033
Inventories and prepaid items	2,986	-	2,986
TOTAL ASSETS	\$ 65,017	\$ 63,161	\$ 128,178
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts payable	\$ 19,349	\$ 89	\$ 19,438
Accrued payroll liabilities	21,501	-	21,501
Total Liabilities	40,850	89	40,939
Fund Balances			
Non-spendable	2,986	-	2,986
Restricted	-	50,000	50,000
Assigned	21,181	13,072	34,253
Total Fund Balances	24,167	63,072	87,239
TOTAL LIABILITIES AND FUND BALANCES	\$ 65,017	\$ 63,161	\$ 128,178

FOND DU LAC COUNTY, WISCONSIN

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

Year Ended December 31, 2014

	Nutrition Program	Sheriff Canine Fund	Total Nonmajor Governmental Funds
Revenues			
Intergovernmental	\$ 403,421	\$ -	\$ 403,421
Public charges for services	111,792	-	111,792
Intergovernmental charges for services	11,583	-	11,583
Miscellaneous	2,411	1,116	3,527
Total Revenues	<u>529,207</u>	<u>1,116</u>	<u>530,323</u>
Expenditures			
Current			
Public safety	-	1,592	1,592
Health and human services	505,040	-	505,040
Total Expenditures	<u>505,040</u>	<u>1,592</u>	<u>506,632</u>
Net Change in Fund Balances	24,167	(476)	23,691
Fund Balances - Beginning of Year	<u>-</u>	<u>63,548</u>	<u>63,548</u>
Fund Balances - End of Year	<u>\$ 24,167</u>	<u>\$ 63,072</u>	<u>\$ 87,239</u>

NONMAJOR PROPRIETARY FUNDS

Enterprise Funds

Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the cost (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Golf Course Fund – This fund is used to account for the operations and maintenance of the County's golf course.

Landfill Fund – This fund is used to account for the operations and maintenance of the County's closed sanitary landfill, which served as a solid waste disposal site, and the development costs of a new site.

FOND DU LAC COUNTY, WISCONSIN

Combining Statement of Net Position

Nonmajor Proprietary Funds

December 31, 2014

	Golf Course	Landfill	Total Nonmajor Proprietary Funds
ASSETS			
Current Assets			
Cash and investments	\$ 56,163	\$ -	\$ 56,163
Taxes receivable	-	94,340	94,340
Accounts receivable	849	-	849
Inventories and prepaid items	43,602	-	43,602
Total Current Assets	<u>100,614</u>	<u>94,340</u>	<u>194,954</u>
Capital Assets			
Land/land improvements	2,723,964	538,204	3,262,168
Buildings/building improvements	281,025	-	281,025
Machinery and equipment	1,135,273	10,640	1,145,913
Less accumulated depreciation	(2,556,987)	(153,638)	(2,710,625)
Total Capital Assets - Net	<u>1,583,275</u>	<u>395,206</u>	<u>1,978,481</u>
TOTAL ASSETS	<u>1,683,889</u>	<u>489,546</u>	<u>2,173,435</u>
LIABILITIES			
Current Liabilities			
Accounts payable	17,117	4,150	21,267
Accrued payroll liabilities	27,162	-	27,162
Due to other funds	1,819,937	8,840	1,828,777
Due to other governments	2,971	3,493	6,464
Unearned revenues	70	-	70
Current maturities of long-term obligations	30,735	-	30,735
Total Current Liabilities	<u>1,897,992</u>	<u>16,483</u>	<u>1,914,475</u>
Long-term Obligations			
Noncurrent portion of long-term obligations	<u>49,250</u>	<u>-</u>	<u>49,250</u>
TOTAL LIABILITIES	<u>1,947,242</u>	<u>16,483</u>	<u>1,963,725</u>
DEFERRED INFLOWS OF RESOURCES			
Property taxes	<u>-</u>	<u>94,340</u>	<u>94,340</u>
NET POSITION			
Net investment in capital assets	1,512,299	395,206	1,907,505
Unrestricted (deficit)	<u>(1,775,652)</u>	<u>(16,483)</u>	<u>(1,792,135)</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (263,353)</u>	<u>\$ 378,723</u>	<u>\$ 115,370</u>

FOND DU LAC COUNTY, WISCONSIN
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Proprietary Funds
Year Ended December 31, 2014

	Golf Course	Landfill	Total Nonmajor Proprietary Funds
Operating Revenues			
Public charges for services	\$ 839,339	\$ 18,870	\$ 858,209
Interdepartmental charges for services	8,203	-	8,203
Miscellaneous	586	-	586
Total Operating Revenues	<u>848,128</u>	<u>18,870</u>	<u>866,998</u>
Operating Expenses			
Public works	-	70,174	70,174
Culture, recreation and education	1,025,909	-	1,025,909
Depreciation	132,306	17,436	149,742
Total Operating Expenses	<u>1,158,215</u>	<u>87,610</u>	<u>1,245,825</u>
Operating Loss	<u>(310,087)</u>	<u>(68,740)</u>	<u>(378,827)</u>
Nonoperating Revenues (Expenses)			
Property taxes	-	85,805	85,805
Investment income	382	-	382
Miscellaneous revenue	2,669	-	2,669
Payment in lieu of taxes	(51,500)	-	(51,500)
Interest expense	(6,008)	-	(6,008)
Total nonoperating revenue (expenses)	<u>(54,457)</u>	<u>85,805</u>	<u>31,348</u>
Change in Net Position	(364,544)	17,065	(347,479)
Net Position - Beginning of Year	<u>101,191</u>	<u>361,658</u>	<u>462,849</u>
Net Position (Deficit) - End of Year	<u>\$ (263,353)</u>	<u>\$ 378,723</u>	<u>\$ 115,370</u>

FOND DU LAC COUNTY, WISCONSIN

Combining Statement of Cash Flows

Nonmajor Proprietary Funds

Year Ended December 31, 2014

	Golf Course	Landfill	Total Nonmajor Proprietary Funds
Cash Flows from Operating Activities			
Cash received from user charges	\$ 849,492	\$ 18,870	\$ 868,362
Cash payments to suppliers	(521,599)	(72,612)	(594,211)
Cash payments to employees	(524,527)	-	(524,527)
Net Cash Used by Operating Activities	(196,634)	(53,742)	(250,376)
Cash Flows from Noncapital Financing Activities			
Advance from (to) other funds	340,488	(32,063)	308,425
Property taxes	-	85,805	85,805
Net Cash Provided by Noncapital Financing Activities	340,488	53,742	394,230
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	(15,417)	-	(15,417)
Insurance recoveries	2,669	-	2,669
Principal payments on long-term debt	(29,473)	-	(29,473)
Payment in lieu of taxes	(51,500)	-	(51,500)
Interest payments on long-term debt	(6,008)	-	(6,008)
Net Cash Used by Capital and Related Financing Activities	(99,729)	-	(99,729)
Cash Flows from Investing Activities			
Investment income	382	-	382
Net Increase in Cash and Cash Equivalents	44,507	-	44,507
Cash and Cash Equivalents - Beginning of Year	11,656	-	11,656
Cash and Cash Equivalents - End of Year	<u>\$ 56,163</u>	<u>\$ -</u>	<u>\$ 56,163</u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating loss	\$ (310,087)	\$ (68,740)	\$ (378,827)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
Depreciation	132,306	17,436	149,742
Changes in assets and liabilities			
Accounts receivable	(849)	8,160	7,311
Inventories and prepaid items	(36,515)	-	(36,515)
Accounts payable	13,350	(6,854)	6,496
Accrued payroll liabilities	3,068	-	3,068
Due to other governments	2,343	(1,194)	1,149
Unearned revenues	(130)	(2,550)	(2,680)
Other liabilities	(120)	-	(120)
Net Cash Used by Operating Activities	<u>\$ (196,634)</u>	<u>\$ (53,742)</u>	<u>\$ (250,376)</u>

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DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs, of the following issues:

General Obligation Corporate Purpose Bonds 2005 - This cost center is used to accumulate monies for the payment of the \$9,800,000 bonds issued to begin financing of major building remodeling and construction at the Jail Facility and Sheriff Admin Building.

General Obligation Promissory Notes 2007 – This cost center is used to accumulate monies for the payment of the \$4,500,000 notes issued for the purpose of paying the costs of circuit court, medical examiner and health care center remodeling; upgrading the Sheriff/Dispatch Center radio/communication system; parks and fairgrounds facility improvements; highway projects; and various other projects included in the County's five-year capital improvement plan.

General Obligation Promissory Notes 2008 – This cost center is used to accumulate monies for the payment of the \$9,080,000 notes issued to refund the 1999 General Obligation Building Bonds and for the purpose of paying the cost of various projects included in the County's 2005 and 2007 five-year capital improvement plans.

General Obligation Promissory Notes 2009 – This cost center is used to accumulate monies for the payment of the \$6,885,000 notes issued to refund the 2001 General Obligation Bonds and for the purpose of paying the costs of various capital projects, including airport projects, building remodeling computer software upgrades, sheriff's equipment, highway projects, parks projects, communication/radio system equipment, airport industrial park projects, and county jail/corrections photo system software upgrade.

General Obligation Promissory Notes 2010 – This cost center is used to accumulate monies for the payment of the \$1,400,000 notes issued for the purpose of paying the cost of remodeling and expanding the Fairgrounds Expo Center.

General Obligation Taxable Promissory Notes 2010 – This cost center is used to accumulate monies for the payment of the \$20,000,000 notes issued for the purpose of paying the cost of making an appropriation to the Fond du Lac County Economic Development Corporation which will provide financial assistance to Mercury Marine.

General Obligation Taxable Refunding Bonds 2011 – This cost center is used to accumulate monies for the payment of the \$33,270,000 notes issued for the purpose of paying the cost of refunding certain taxable general obligations bonds and promissory notes originally issued in 2002, 2008, 2009 and 2010.

General Obligation Refunding Bonds 2012 – This cost center is used to accumulate monies for the payment of the \$8,125,000 notes issued for the purpose of paying the cost of advance refunding the callable portion of the general obligations corporate purpose bonds originally issued in 2005.

General Obligation Promissory Notes 2013 – This cost center is used to accumulate monies for the payment of the \$5,000,000 notes issued for the purpose of paying the cost of various capital projects, including remodeling of various buildings, and highway engineering/paving/reconstruction projects.

General Obligation Taxable Promissory Notes 2013 – This cost center is used to accumulate monies for the payment of the \$6,000,000 notes issued for the purpose of paying the cost of making an appropriation to the Fond du Lac County Economic Development Corporation which will provide financial assistance to Alliance Laundry Systems.

General Obligation Promissory Notes 2014 – This cost center is used to accumulate monies for the payment of the \$3,000,000 notes issued for the purpose of paying the cost of various capital projects, including acquiring equipment, remodeling of various buildings, constructing and equipping a new highway replacement garage, and highway engineering/paving/reconstruction projects.

FOND DU LAC COUNTY, WISCONSIN

Balance Sheet

Debt Service Fund

December 31, 2014

	General Obligation Promissory Notes 2009	General Obligation Promissory Notes 2010	General Obligation Taxable Refunding Bonds 2011	General Obligation Refunding Bonds 2012	General Obligation Promissory Notes 2013	General Obligation Taxable Promissory Notes 2013	General Obligation Promissory Notes 2014	Total Debt Service Fund
ASSETS								
Cash and investments	\$ -	\$ -	\$ 2,331,140	\$ -	\$ -	\$ 250,185	\$ 29,514	\$ 2,610,839
Receivables								
Taxes	1,749,400	1,010,000	911,813	371,407	1,253,075	-	49,244	5,344,939
TOTAL ASSETS	\$ 1,749,400	\$ 1,010,000	\$ 3,242,953	\$ 371,407	\$ 1,253,075	\$ 250,185	\$ 78,758	\$ 7,955,778
DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Deferred inflows of resources								
Property taxes	\$ 1,749,400	\$ 1,010,000	\$ 911,813	\$ 371,407	\$ 1,253,075	\$ -	\$ 49,244	\$ 5,344,939
Fund Balances								
Restricted	-	-	2,331,140	-	-	250,185	29,514	2,610,839
TOTAL DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 1,749,400	\$ 1,010,000	\$ 3,242,953	\$ 371,407	\$ 1,253,075	\$ 250,185	\$ 78,758	\$ 7,955,778

FOND DU LAC COUNTY, WISCONSIN
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Debt Service Fund
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property	\$ 5,393,623	\$ 5,393,623	\$ 5,393,623	\$ -
County sales	1,677,583	1,677,583	1,677,583	-
Total Revenues	7,071,206	7,071,206	7,071,206	-
Expenditures				
Debt Service				
Principal	9,920,000	9,920,000	9,920,000	-
Interest and fiscal charges	1,896,482	2,273,282	2,016,964	256,318
Total Expenditures	11,816,482	12,193,282	11,936,964	256,318
Excess (Deficit) of Revenues Over Expenditures	(4,745,276)	(5,122,076)	(4,865,758)	256,318
Other Financing Sources (Uses)				
Loan repayment	3,728,794	3,728,794	3,728,850	56
Issuance premium on long term debt	-	-	29,514	29,514
Transfers out	(6,135)	(69,135)	(6,133)	63,002
Total Other Financing Sources (Uses)	3,722,659	3,659,659	3,752,231	92,572
Net Change in Fund Balance	(1,022,617)	(1,462,417)	(1,113,527)	348,890
Fund Balance - Beginning of Year	3,724,366	3,724,366	3,724,366	-
Fund Balance - End of Year	\$ 2,701,749	\$ 2,261,949	\$ 2,610,839	\$ 348,890

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for services provided by one department to other departments on a cost-reimbursement basis.

Health Self-Insurance Fund – This fund is used to account for the resources accumulated to provide health insurance and health reimbursement arrangements to county employees on a self funded basis.

Central Maintenance Fund – This fund is used to account for operation and maintenance services provided to county departments on a cost-reimbursement basis.

FOND DU LAC COUNTY, WISCONSIN

Combining Statement of Net Position

Internal Service Funds

December 31, 2014

	Health - HRA Insurance	Central Maintenance	Total Internal Service Funds
ASSETS			
Current Assets			
Cash and investments	\$ 612	\$ 116,089	\$ 116,701
Taxes receivable	-	275,880	275,880
Accounts receivable	-	42	42
Inventories and prepaid items	-	17,371	17,371
Total Current Assets	612	409,382	409,994
Capital Assets			
Machinery and equipment	-	253,660	253,660
Less accumulated depreciation	-	(249,581)	(249,581)
Total Capital Assets - Net	-	4,079	4,079
TOTAL ASSETS	612	413,461	414,073
LIABILITIES			
Current Liabilities			
Accounts payable	612	2,633	3,245
Accrued payroll liabilities	-	49,370	49,370
Current maturities of long-term obligations	-	8,618	8,618
Total Current Liabilities	612	60,621	61,233
Long-term Obligations			
Noncurrent portion of long-term obligations	-	11,870	11,870
TOTAL LIABILITIES	612	72,491	73,103
DEFERRED INFLOWS OF RESOURCES			
Property taxes	-	275,880	275,880
NET POSITION			
Net investment in capital assets	-	4,079	4,079
Unrestricted	-	61,011	61,011
TOTAL NET POSITION	\$ -	\$ 65,090	\$ 65,090

FOND DU LAC COUNTY, WISCONSIN
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
Year Ended December 31, 2014

	Health - HRA Insurance	Central Maintenance	Total Internal Service Funds
Operating Revenues			
Public charges for services	\$ 2,738	\$ -	\$ 2,738
Interdepartmental charges for services	-	382,622	382,622
Miscellaneous	1,960	808	2,768
Total Operating Revenues	4,698	383,430	388,128
Operating Expenses			
General government	-	585,646	585,646
Depreciation	-	4,791	4,791
Total Operating Expenses	-	590,437	590,437
Operating Income (Loss)	4,698	(207,007)	(202,309)
Nonoperating Revenues - property taxes	-	232,540	232,540
Income before transfers	4,698	25,533	30,231
Other Financing Uses			
Transfer out	(4,698)	(20,000)	(24,698)
Change in Net Position	-	5,533	5,533
Net Position - Beginning of Year	-	59,557	59,557
Net Position - End of Year	\$ -	\$ 65,090	\$ 65,090

FOND DU LAC COUNTY, WISCONSIN

Combining Statement of Cash Flows

Internal Service Funds

Year Ended December 31, 2014

	Health Self Insurance	Central Maintenance	Total Internal Service Funds
Cash Flows from Operating Activities			
Cash received from user charges	\$ 4,342	\$ 383,388	\$ 387,730
Cash payments to suppliers	(6,433)	(34,471)	(40,904)
Cash payments to employees	(3,679)	(547,723)	(551,402)
Net Cash Used by Operating Activities	(5,770)	(198,806)	(204,576)
Cash Flows from Noncapital Financing Activities			
Property taxes	-	232,540	232,540
Transfers out	(4,698)	(20,000)	(24,698)
Net Cash Provided (Used) by Noncapital Financing Activities	(4,698)	212,540	207,842
Cash Flows from Capital and Related Financing Activities			
Acquisition of capital assets	-	(768)	(768)
Net Increase (Decrease) in Cash and Cash Equivalents	(10,468)	12,966	2,498
Cash and Cash Equivalents - Beginning of Year	11,080	103,123	114,203
Cash and Cash Equivalents -End of Year	\$ 612	\$ 116,089	\$ 116,701
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ 4,698	\$ (207,007)	\$ (202,309)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Depreciation	-	4,791	4,791
Changes in assets and liabilities			
Accounts receivable	1,605	(42)	1,563
Inventories and prepaid items	-	(1,477)	(1,477)
Accounts payable	(12,073)	968	(11,105)
Accrued payroll liabilities	-	3,149	3,149
Other liabilities/long-term obligations	-	812	812
Net Cash Used by Operating Activities	\$ (5,770)	\$ (198,806)	\$ (204,576)

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FIDUCIARY FUNDS

Agency Funds

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments or other funds.

Patient Trust Fund – This fund is used to account for funds deposited by patients and disbursed on their behalf at the Harbor Haven Health & Rehabilitation, Department of Social Services, and Department of Community Programs.

Camp To Belong – This fund is used to account for funds deposited by third parties to support Camp to Belong Wisconsin. The county acted as fiscal agent on a temporary basis.

District Attorney Fund – This fund is used to account for the receipt and disbursement of restitution payments from/to third parties.

Huber Law/Canteen Fund – This fund is used to account for funds deposited by inmates and disbursed on their behalf for huber law privileges and canteen activity at the County jail.

Clerk of Courts Fund – This fund is used to account for monies deposited by third parties for court ordered payments and disbursed on their behalf by the Clerk of Courts.

Tax Collection Fund – This fund is used to account for property tax funds collected on behalf of local municipalities and to account for funds due to the State of Wisconsin and other municipalities for the current year tax levy and delinquent special assessments.

FOND DU LAC COUNTY, WISCONSIN

Combining Balance Sheet

Agency Funds

December 31, 2014

ASSETS

	Patient Trust Fund	District Attorney Fund	Camp To Belong	Huber Law/ Canteen Fund	Clerk of Courts Fund	Tax Collection Fund	Total Agency Funds
Cash and investments	\$ 132,110	\$ 16,860	\$ 406	\$ 91,181	\$ 1,281,580	\$ 25,979,042	\$ 27,501,179
Receivables							
Delinquent special assessments	-	-	-	-	-	241,166	241,166
Accounts	-	-	490	317	-	-	807
Due from other governments	-	-	-	-	-	1,170,620	1,170,620
TOTAL ASSETS	\$ 132,110	\$ 16,860	\$ 896	\$ 91,498	\$ 1,281,580	\$ 27,390,828	\$ 28,913,772

LIABILITIES

Accounts payable	\$ -	\$ 173	\$ -	43,347	\$ 292,732	\$ -	\$ 336,252
Due to other governments	-	-	-	211	-	27,390,828	27,391,039
Other liabilities	132,110	16,687	896	47,940	988,848	-	1,186,481
TOTAL LIABILITIES	\$ 132,110	\$ 16,860	\$ 896	\$ 91,498	\$ 1,281,580	\$ 27,390,828	\$ 28,913,772

FOND DU LAC COUNTY, WISCONSIN
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
December 31, 2014

	Balance January 1 2014	Additions	Deductions	Balance December 31 2014
PATIENT TRUST FUND				
Assets				
Cash and investments	\$ 181,923	\$ 1,072,256	\$ 1,122,069	\$ 132,110
Total Assets	<u>\$ 181,923</u>	<u>\$ 1,072,256</u>	<u>\$ 1,122,069</u>	<u>\$ 132,110</u>
Liabilities				
Other liabilities	\$ 181,923	\$ 1,072,256	\$ 1,122,069	\$ 132,110
Total Liabilities	<u>\$ 181,923</u>	<u>\$ 1,072,256</u>	<u>\$ 1,122,069</u>	<u>\$ 132,110</u>
DISTRICT ATTORNEY FUND				
Assets				
Cash and investments	\$ 11,950	\$ 139,508	\$ 134,598	\$ 16,860
Total Assets	<u>\$ 11,950</u>	<u>\$ 139,508</u>	<u>\$ 134,598</u>	<u>\$ 16,860</u>
Liabilities				
Accounts payable	\$ 854	\$ 133,917	\$ 134,598	\$ 173
Other liabilities	11,096	82,908	77,317	16,687
Total Liabilities	<u>\$ 11,950</u>	<u>\$ 216,825</u>	<u>\$ 211,915</u>	<u>\$ 16,860</u>
CAMP TO BELONG				
Assets				
Cash and investments	\$ -	\$ 896	\$ 490	\$ 406
Receivables				
Accounts	-	490	-	490
Total Assets	<u>\$ -</u>	<u>\$ 1,386</u>	<u>\$ 490</u>	<u>\$ 896</u>
Liabilities				
Other Liabilities	\$ -	\$ 896	\$ -	\$ 896
Total Liabilities	<u>\$ -</u>	<u>\$ 896</u>	<u>\$ -</u>	<u>\$ 896</u>

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
December 31, 2014

	Balance January 1 2014	Additions	Deductions	Balance December 31 2014
HUBER LAW/CANTEEN FUND				
Assets				
Cash and investments	\$ 93,454	\$ 82,727	\$ 85,000	\$ 91,181
Receivables				
Accounts	482	317	482	317
Total Assets	<u>\$ 93,936</u>	<u>\$ 83,044</u>	<u>\$ 85,482</u>	<u>\$ 91,498</u>
Liabilities				
Accounts payable	\$ 42,052	\$ 70,068	\$ 68,773	\$ 43,347
Due to other governments	274	2,583	2,646	211
Other liabilities	51,610	47,940	51,610	47,940
Total Liabilities	<u>\$ 93,936</u>	<u>\$ 120,591</u>	<u>\$ 123,029</u>	<u>\$ 91,498</u>
CLERK OF COURTS FUND				
Assets				
Cash and investments	\$ 757,936	\$ 643,432	\$ 119,788	\$ 1,281,580
Total Assets	<u>\$ 757,936</u>	<u>\$ 643,432</u>	<u>\$ 119,788</u>	<u>\$ 1,281,580</u>
Liabilities				
Accounts payable	\$ 271,510	\$ 559,081	\$ 537,859	\$ 292,732
Due to other governments	3,818	-	3,818	-
Other liabilities	482,608	1,194,280	688,040	988,848
Total Liabilities	<u>\$ 757,936</u>	<u>\$ 1,753,361</u>	<u>\$ 1,229,717</u>	<u>\$ 1,281,580</u>
TAX COLLECTION FUND				
Assets				
Cash and investments	\$ 19,499,415	\$ 27,351,169	\$ 20,871,542	\$ 25,979,042
Receivables				
Delinquent special assessments	241,183	173,448	173,465	241,166
Due from other governments	1,148,693	1,170,620	1,148,693	1,170,620
Total Assets	<u>\$ 20,889,291</u>	<u>\$ 28,695,237</u>	<u>\$ 22,193,700</u>	<u>\$ 27,390,828</u>
Liabilities				
Due to other governments	\$ 20,889,291	\$ 28,695,237	\$ 22,193,700	\$ 27,390,828
Total Liabilities	<u>\$ 20,889,291</u>	<u>\$ 28,695,237</u>	<u>\$ 22,193,700</u>	<u>\$ 27,390,828</u>

(Continued)

FOND DU LAC COUNTY, WISCONSIN
Combining Statement of Changes in Assets and Liabilities
All Agency Funds
December 31, 2014

	Balance January 1 2014	Additions	Deductions	Balance December 31 2014
TOTALS - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 20,544,678	\$ 29,289,988	\$ 22,333,487	\$ 27,501,179
Receivables				
Delinquent special assessments	241,183	173,448	173,465	241,166
Accounts	482	807	482	807
Due from other governments	1,148,693	1,170,620	1,148,693	1,170,620
Total Assets	<u>\$ 21,935,036</u>	<u>\$ 30,634,863</u>	<u>\$ 23,656,127</u>	<u>\$ 28,913,772</u>
Liabilities				
Accounts payable	\$ 314,416	\$ 763,066	\$ 741,230	\$ 336,252
Due to other governments	20,893,383	28,697,820	22,200,164	27,391,039
Other liabilities	727,237	2,398,280	1,939,036	1,186,481
Total Liabilities	<u>\$ 21,935,036</u>	<u>\$ 31,859,166</u>	<u>\$ 24,880,430</u>	<u>\$ 28,913,772</u>

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS Comparative Schedules by Source

December 31, 2014

	<u>2014</u>	<u>2013</u>
Governmental funds capital assets:		
Work in progress	\$ 26,383	\$ 5,124,645
Land/land improvements	10,145,144	10,406,753
Buildings/building improvements	27,780,746	29,770,351
Machinery and equipment	3,094,824	2,993,976
Infrastructure	68,659,953	61,673,204
	<u>\$ 109,707,050</u>	<u>\$ 109,968,929</u>
Investment in governmental capital assets by fund:		
General Fund		
Land/land improvements	\$ 5,257,045	\$ 5,518,654
Buildings/building improvements	27,272,500	29,262,105
Machinery and equipment	2,253,488	2,152,640
Special Revenue Funds		
Work in progress	26,383	5,124,645
Land/land improvements	4,888,099	4,888,099
Buildings/building improvements	508,246	508,246
Machinery and equipment	841,336	841,336
Infrastructure	68,659,953	61,673,204
	<u>\$ 109,707,050</u>	<u>\$ 109,968,929</u>

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule By Function and Activity

December 31, 2014

	Land/Land Improvements	Buildings/ Building Improvements	Machinery & Equipment	Infra- structure	Less Accumulated Depreciation	Governmental Capital Assets Net
General Government:						
County Board	\$ -	\$ -	\$ 1,610	\$ -	\$ 435	\$ 1,175
Clerk of Courts	-	341,075	226,648	-	380,471	187,252
Probate	-	8,770	7,515	-	9,454	6,831
Family Court Commissioner	-	-	32,947	-	27,315	5,632
Medical Examiner	-	-	11,187	-	10,936	251
Morgue	-	-	210,522	-	98,794	111,728
District Attorney	-	3,787	65,012	-	57,763	11,036
Victim/Witness Program	-	-	2,888	-	2,888	-
Misdemeanor Diversion Program	-	-	11,315	-	1,338	9,977
Corp Counsel	-	-	36,447	-	18,383	18,064
County Executive	-	8,571	9,597	-	13,387	4,781
Administration	-	-	1,467	-	460	1,007
County Clerk	-	3,342	28,575	-	25,273	6,644
Elections	-	-	111,595	-	110,778	817
Human Resources	-	5,040	27,535	-	24,003	8,572
Information Systems	-	45,764	1,303,196	-	1,195,965	152,995
Finance Dept.	-	4,754	242,808	-	234,940	12,622
County Treasurer	-	4,527	60,182	-	54,481	10,228
Land Information	-	852	24,270	-	23,343	1,779
Purchasing	-	4,329	11,827	-	11,841	4,315
Central Services	-	-	459,989	-	445,421	14,568
Telecommunications	-	-	35,751	-	28,813	6,938
Govt. Center	624,950	8,349,008	470,654	-	6,380,368	3,064,244
Safety Bldg	-	1,146,871	6,747	-	1,129,895	23,723

(Continued)

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule By Function and Activity (continued)

December 31, 2014

	Land/Land Improvements	Buildings/ Building Improvements	Machinery & Equipment	Infra- structure	Less Accumulated Depreciation	Governmental Capital Assets Net
General Government (continued):						
RM Meeting Room	5,447	27,397	1,511	-	32,674	1,681
Administrative Car Pool	-	-	109,018	-	86,949	22,069
Western Avenue Annex	-	1,047,030	1,649	-	503,115	545,564
Elm St. Property	-	34,295	-	-	14,942	19,353
Manis Property	-	5,253	-	-	3,491	1,762
Portland St. Property	-	501,860	409	-	192,391	309,878
Register of Deeds	-	15,306	236,408	-	202,781	48,933
Land Records	-	2,940	149,423	-	126,827	25,536
County Surveyor	-	-	4,894	-	4,894	-
Section Corner	-	-	4,693	-	4,693	-
Total General Government	630,397	11,560,771	3,908,289	-	11,459,502	4,639,955
Public Safety:						
Jail Bldg Maintenance	-	471,428	6,724	-	129,124	349,028
Sheriff	-	-	2,889,978	-	1,944,113	945,865
Sheriff Community Serv	-	-	6,911	-	6,911	-
Dispatch/Commun. Infrastructure	613,588	36,971	6,713,330	-	6,478,249	885,640
Jail	-	20,121,906	787,577	-	8,092,292	12,817,191
EMPG Emerg Mgmt	-	93,663	321,412	-	412,547	2,528
EPCRA Emerg Plan	-	-	39,005	-	30,539	8,466

(Continued)

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule By Function and Activity (continued)

December 31, 2014

	Land/Land Improvements	Buildings/ Building Improvements	Machinery & Equipment	Infra- structure	Less Accumulated Depreciation	Governmental Capital Assets Net
Public Safety (continued):						
Hazmat	-	-	28,384	-	28,384	-
Jail Huber Canteen	-	-	17,406	-	10,292	7,114
Total Public Safety	613,588	20,723,968	10,810,727	-	17,132,451	15,015,832
Health & Human Services:						
Health Dept	-	-	173,684	-	141,481	32,203
Inspection Program	-	6,438	39,492	-	39,564	6,366
Home Health	-	-	13,767	-	13,767	-
Tobacco Control	-	-	11,820	-	6,048	5,772
Public Health	-	-	27,092	-	26,895	197
WIC	-	-	39,555	-	31,529	8,026
Family Crt Counseling	-	-	7,681	-	7,680	1
Family Support	-	2,177	188,790	-	165,283	25,684
Senior Services	-	3,905	479,948	-	328,700	155,153
Veterans Services	1,710	-	84,566	-	73,051	13,225
Aging Nutrition	-	-	92,764	-	66,688	26,076
Dept of Community Programs	-	252,641	1,320,209	-	938,287	634,563
Dept of Social Services	-	597,398	882,435	-	805,067	674,766
Total Health & Human Services:	1,710	862,559	3,361,803	-	2,644,040	1,582,032

(Continued)

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule By Function and Activity (continued)

December 31, 2014

	Land/Land Improvements	Buildings/ Building Improvements	Machinery & Equipment	Infra- structure	Less Accumulated Depreciation	Governmental Capital Assets Net
Culture/Recreation/Education:						
Parks	3,206,791	1,300,716	459,849	-	2,519,907	2,447,449
Recreation Trails	8,319	-	-	-	7,660	659
Fairgrounds	1,661,065	5,278,091	400,969	-	4,733,079	2,607,046
County Extension	-	-	150,352	-	141,839	8,513
UW-FDL Center	371,103	17,036,584	19,660	-	10,225,289	7,202,058
Total Culture/Recr/Education	5,247,278	23,615,391	1,030,830	-	17,627,774	12,265,725
Conservation/Development:						
Land Conservation	-	-	160,495	-	111,345	49,150
Planning	-	-	73,521	-	69,925	3,596
County Promotion	3,255,885	-	-	-	701,860	2,554,025
Environmental Services	-	-	55,027	-	38,044	16,983
POWTS Maintenance Program	-	-	17,424	-	17,202	222
Non-Metallic Mining	-	-	5,760	-	4,844	916
Total Conservation/Development	3,255,885	-	312,227	-	943,220	2,624,892
County Road/Bridge System						
Highway Infrastructure	4,892,278	-	-	105,048,242	36,361,906	73,578,614
Total General Capital Assets						
Allocated to Functions - Net	\$14,641,136	\$ 56,762,689	\$ 19,423,876	\$ 105,048,242	\$ 86,168,893	\$ 109,707,050

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Schedule of Changes By Function and Activity

For the year ended December 31, 2014

	Governmental Capital Assets 01/01/14	Additions	Deductions	Governmental Capital Assets 12/31/14
General Government:				
County Board	\$ 405	\$ 1,205	\$ -	\$ 1,610
Clerk of Courts	554,635	13,088	-	567,723
Probate	16,285	-	-	16,285
Family Court Commissioner	32,947	-	-	32,947
Medical Examiner	11,187	-	-	11,187
Morgue	209,462	1,430	370	210,522
District Attorney	63,051	5,748	-	68,799
Victim/Witness Program	2,888	-	-	2,888
Misdemeanor Diversion Program	-	11,315	-	11,315
Corp Counsel	20,966	15,481	-	36,447
County Executive	18,168	-	-	18,168
Administration	818	649	-	1,467
County Clerk	34,911	1,820	4,814	31,917
Elections	111,595	-	-	111,595
Human Resources	30,853	1,722	-	32,575
Information Systems	1,382,553	17,134	50,727	1,348,960
Finance Dept.	236,908	10,654	-	247,562
County Treasurer	64,488	1,312	1,091	64,709
Land Information	25,122	-	-	25,122
Purchasing	14,744	1,412	-	16,156
Central Services	450,531	9,458	-	459,989
Telecommunications	36,441	-	690	35,751
Govt. Center	9,062,105	385,107	2,600	9,444,612
Safety Bldg	1,154,568	-	950	1,153,618
RM Meeting Room	34,355	-	-	34,355
Administrative Car Pool	84,086	24,932	-	109,018
Western Avenue Annex	955,101	93,578	-	1,048,679
Elm St. Property	34,295	-	-	34,295
Manis Property	5,253	-	-	5,253
Portland St. Property	502,269	-	-	502,269
Register of Deeds	231,402	21,555	1,243	251,714
Land Records	171,379	-	19,016	152,363
County Surveyor	6,960	-	2,066	4,894
Section Corner	4,693	-	-	4,693
Total General Government	15,565,424	617,600	83,567	16,099,457

(Continued)

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule of Changes By Function and Activity (Continued)

For the year ended December 31, 2014

	Governmental Capital Assets 01/01/14	Additions	Deductions	Governmental Capital Assets 12/31/14
Public Safety:				
Jail Bldg Maintenance	477,603	549	-	478,152
Sheriff	3,131,930	554,339	796,291	2,889,978
Sheriff Community Serv	6,911	-	-	6,911
Dispatch/Comm Infrastructure	7,198,194	176,650	10,955	7,363,889
Jail	20,873,331	66,195	30,043	20,909,483
EMPG Emerg Mgmt	415,075	-	-	415,075
EPCRA Emerg Plan	35,589	3,416	-	39,005
Hazmat	28,384	-	-	28,384
Jail Huber Canteen	15,712	1,694	-	17,406
Total Public Safety	32,182,729	802,843	837,289	32,148,283
Health & Human Services:				
Health Dept	173,244	4,565	4,125	173,684
Inspection Program	45,022	1,158	250	45,930
Home Health	13,767	-	-	13,767
Tobacco Control	11,820	-	-	11,820
Public Health	28,106	-	1,014	27,092
WIC	38,687	1,068	200	39,555
Family Crt Counseling	7,681	-	-	7,681
Family Support	215,581	5,625	30,239	190,967
Senior Services	420,031	97,899	34,077	483,853
Veterans Services	85,347	1,629	700	86,276
Aging Nutrition	92,764	-	-	92,764
Dept of Community Programs	1,569,890	76,248	73,288	1,572,850
Dept of Social Services	1,379,490	131,211	30,868	1,479,833
Total Health & Human Services	4,081,430	319,403	174,761	4,226,072

(Continued)

FOND DU LAC COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
Schedule of Changes By Function and Activity (Continued)

For the year ended December 31, 2014

	Governmental Capital Assets 01/01/14	Additions	Deductions	Governmental Capital Assets 12/31/14
Culture/Recreation/Education:				
Parks	4,867,345	100,011	-	4,967,356
Recreation Trails	8,319	-	-	8,319
Fairgrounds	7,371,825	54,385	86,085	7,340,125
County Extension	147,828	2,524	-	150,352
UW-FDL Center	17,427,347	-	-	17,427,347
Total Culture/Recr/Education	29,822,664	156,920	86,085	29,893,499
Conservation/Development:				
Land Conservation	156,353	31,740	27,598	160,495
Planning	75,348	162	1,989	73,521
Co Promotion/Econ Development	3,255,885	-	-	3,255,885
Environmental Services	55,027	-	-	55,027
POWTS Maintenance Program	18,109	-	685	17,424
Non-Metallic Mining	5,760	-	-	5,760
Total Conservation/Development	3,566,482	31,902	30,272	3,568,112
Total Governmental Capital Assets allocated to Functions	85,218,729	1,928,668	1,211,974	85,935,423
County Road/Bridge System	105,930,671	5,005,806	995,957	109,940,520
Total Governmental Capital Asset:	191,149,400	<u>\$ 6,934,474</u>	<u>\$ 2,207,931</u>	195,875,943
Accumulated Depreciation	(81,180,471)	<u>\$ (6,986,194)</u>	<u>\$ (1,997,772)</u>	(86,168,893)
Total Governmental Capital Assets - Net	<u>\$ 109,968,929</u>			<u>\$ 109,707,050</u>

STATISTICAL SECTION

Schedule 1

FOND DU LAC COUNTY, WISCONSIN
Net Position by Component
Last Ten Fiscal Years

This Schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting

	Fiscal Year									
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Governmental activities										
Net investment in capital assets	\$ 89,156,129	\$ 88,427,031	\$ 85,054,364	\$ 51,813,490	\$ 46,242,310	\$ 43,473,133	\$ 41,320,319	\$ 46,358,203	\$ 46,292,246	\$ 46,630,084
Restricted	3,104,850	9,804,791	4,841,950	363,800	1,234,536	1,286,687	1,723,623	3,509,510	61,017	50,000
Unrestricted	1,341,887	(8,617,827)	(10,318,186)	13,663,298	11,736,169	9,349,427	11,798,450	6,866,383	5,744,878	5,521,611
Total governmental activities net position	<u>\$ 93,602,866</u>	<u>\$ 89,613,995</u>	<u>\$ 79,578,128</u>	<u>\$ 65,840,588</u>	<u>\$ 59,213,015</u>	<u>\$ 54,109,247</u>	<u>\$ 54,842,392</u>	<u>\$ 56,734,096</u>	<u>\$ 52,098,141</u>	<u>\$ 52,201,695</u>
Business-type activities										
Net investment in capital assets	\$ 20,172,873	\$ 17,890,727	\$ 17,522,611	\$ 17,277,565	\$ 17,625,870	\$ 16,441,471	\$ 16,862,258	\$ 16,715,229	\$ 14,571,653	\$ 14,495,353
Restricted	69,080	-	261,415	261,415	-	6,844,117	8,640,903	8,646,385	7,132,257	5,038,274
Unrestricted	1,166,225	1,301,971	207,098	245,475	266,469	818,125	575,365	739,518	431,425	259,560
Total business-type activities net position	<u>\$ 21,408,178</u>	<u>\$ 19,192,698</u>	<u>\$ 17,991,124</u>	<u>\$ 17,784,455</u>	<u>\$ 17,892,339</u>	<u>\$ 24,103,713</u>	<u>\$ 26,078,526</u>	<u>\$ 26,101,132</u>	<u>\$ 22,135,335</u>	<u>\$ 19,793,187</u>
Primary government										
Net investment in capital assets	\$ 109,329,002	\$ 106,317,758	\$ 102,576,975	\$ 69,091,055	\$ 63,868,180	\$ 59,914,604	\$ 58,182,577	\$ 63,073,432	\$ 60,863,899	\$ 61,125,437
Restricted	3,173,930	9,804,791	5,103,365	625,215	1,234,536	8,130,804	10,364,526	12,155,895	7,193,274	5,088,274
Unrestricted	2,508,112	(7,315,856)	(10,111,088)	13,908,773	12,002,638	10,167,552	12,373,815	7,605,901	5,981,296	5,781,171
Total primary government net position	<u>\$ 115,011,044</u>	<u>\$ 108,806,693</u>	<u>\$ 97,569,252</u>	<u>\$ 83,625,043</u>	<u>\$ 77,105,354</u>	<u>\$ 78,212,960</u>	<u>\$ 80,920,918</u>	<u>\$ 82,835,228</u>	<u>\$ 74,233,476</u>	<u>\$ 71,994,882</u>

Schedule 2

FOND DU LAC COUNTY, WISCONSIN
 Changes in Net Position
 Last Ten Fiscal Years

This Schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Expenses										
Governmental activities:										
General government	\$ 9,957,256	\$ 9,867,680	\$ 9,756,970	\$ 10,204,621	\$ 8,581,523	\$ 8,581,050	\$ 8,717,853	\$ 8,373,739	\$ 9,061,533	\$ 6,392,756
Public safety	18,218,497	17,748,480	17,832,267	17,648,207	17,699,845	17,504,052	17,198,593	15,056,846	14,157,712	12,671,028
Public works	6,613,284	5,855,862	5,857,929	4,240,806	5,295,653	5,444,202	5,240,647	4,411,144	3,802,488	3,609,043
Health and human services	39,279,271	38,419,377	38,398,041	33,596,243	33,405,396	32,946,923	32,173,201	30,783,770	31,721,661	30,370,292
Culture, recreation and education	3,933,879	3,961,706	3,831,680	3,820,115	3,721,839	3,572,563	3,274,465	3,113,367	3,450,219	3,189,348
Conservation and development	1,731,687	1,164,753	2,022,484	2,189,853	2,376,614	2,674,386	4,071,061	2,088,114	1,724,791	1,595,329
Interest on debt	2,086,697	1,905,490	2,369,620	3,470,748	2,277,208	1,396,305	1,271,927	1,217,670	1,281,750	863,623
Total governmental activities expenses	81,820,571	78,923,348	80,068,991	75,170,593	73,358,078	72,119,481	71,947,747	65,044,650	65,200,154	58,691,419
Business-type activities:										
Highway	12,849,238	17,516,614	12,699,047	12,410,975	10,044,044	10,680,532	11,184,748	10,601,811	9,121,816	10,255,600
Care Management Organization	-	-	-	-	-	35,074,195	31,549,740	30,051,623	26,607,031	24,257,884
Harbor Haven Health & Rehab	10,278,903	9,763,685	9,893,568	10,521,494	8,659,034	8,425,968	8,082,581	7,543,068	7,275,405	7,649,647
Rolling Meadows Nursing/Rehab Center	-	-	-	-	2,682,999	2,553,956	1,866,537	1,865,852	4,437,933	5,671,377
Airport	607,331	602,727	605,435	686,433	695,354	700,641	672,146	619,882	534,226	537,552
Golf Course	1,215,723	1,159,308	1,152,499	1,077,274	1,074,591	864,532	817,527	724,690	741,449	677,286
Landfill	87,610	112,681	111,644	107,274	84,511	64,269	51,479	43,236	45,760	25,913
Total business-type activities expenses	25,038,805	29,155,015	24,462,193	24,803,450	23,240,533	58,364,093	54,224,758	51,450,162	48,763,620	49,075,259
Total primary government expenses	\$ 106,859,376	\$ 108,078,363	\$ 104,531,184	\$ 99,974,043	\$ 96,598,611	\$ 130,483,574	\$ 126,172,505	\$ 116,494,812	\$ 113,963,774	\$ 107,766,678
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 3,215,267	\$ 4,047,370	\$ 3,909,044	\$ 4,315,172	\$ 2,675,722	\$ 3,391,070	\$ 3,198,066	\$ 3,094,525	\$ 4,000,015	\$ 2,226,592
Public safety	1,836,513	1,424,156	1,480,408	2,284,055	2,817,893	3,001,338	3,075,687	3,043,139	1,913,375	912,026
Public works	-	-	-	-	-	92,630	225,000	-	-	-
Health and human services	7,403,900	7,222,751	7,155,777	7,390,691	7,685,889	7,683,460	7,844,099	7,303,799	7,190,019	7,273,194
Culture, recreation and education	293,149	327,645	292,336	298,826	272,049	306,781	305,063	277,851	325,039	334,103
Conservation and development	367,386	380,511	275,463	1,403,167	1,191,984	404,770	461,054	108,071	301,095	259,090
Operating grants and contributions	24,038,751	23,536,123	23,550,661	18,271,184	19,521,654	19,434,183	18,586,440	18,338,324	20,179,443	17,301,514
Capital grants and contributions	-	-	29,437,000	-	-	-	-	-	-	-
Total governmental activities program revenues	37,154,966	36,938,556	66,100,689	33,963,095	34,165,191	34,314,232	33,695,409	32,165,709	33,908,986	28,306,519

Schedule 2

FOND DU LAC COUNTY, WISCONSIN

Changes in Net Position

Last Ten Fiscal Years

This Schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Business-type activities:										
Charges for services:										
Highway	\$ 13,438,178	\$ 18,004,779	\$ 12,648,666	\$ 12,026,837	\$ 9,980,242	\$ 10,474,733	\$ 10,829,533	\$ 10,402,798	\$ 8,133,220	\$ 8,835,597
Care Management Organization	-	-	-	-	-	32,859,379	31,030,950	30,397,807	28,655,444	27,170,942
Harbor Haven Health & Rehab	8,440,621	8,070,063	7,686,931	7,596,727	6,155,895	5,603,247	5,644,589	5,619,475	5,333,272	5,633,983
Rolling Meadows Nursing/Rehab Center	-	-	-	-	2,230,433	1,659,887	1,324,758	1,204,891	2,385,408	3,765,479
Airport	125,691	139,926	97,900	109,577	110,119	103,228	79,429	80,132	80,120	73,030
Golf Course	848,128	906,894	970,608	868,855	885,312	632,635	657,903	733,900	739,160	761,789
Landfill	18,870	16,320	16,320	14,492	18,666	6,144	8,850	5,100	5,100	4,600
Operating grants and contributions	1,077,121	1,013,300	1,138,333	988,163	1,010,048	1,412,284	1,728,088	1,945,828	1,190,181	2,220,765
Capital grants and contributions	-	329,537	322,558	668,694	1,269,945	227,407	61,178	2,256,230	303,010	58,948
Total business-type activities program revenues	23,948,609	28,480,819	22,881,316	22,273,345	21,660,660	52,978,944	51,365,278	52,646,161	46,824,915	48,525,133
Total primary government program revenues	\$ 61,103,575	\$ 65,419,375	\$ 88,982,005	\$ 56,236,440	\$ 55,825,851	\$ 87,293,176	\$ 85,060,687	\$ 84,811,870	\$ 80,733,901	\$ 76,831,652
Net (Expense) Revenue										
Government activities	\$ (44,665,605)	\$ (41,984,792)	\$ (13,968,302)	\$ (41,207,498)	\$ (39,192,887)	\$ (37,805,249)	\$ (38,252,338)	\$ (32,878,941)	\$ (31,291,168)	\$ (30,384,900)
Business-type activities	(1,090,196)	(674,196)	(1,580,877)	(2,530,105)	(1,579,873)	(5,385,149)	(2,859,480)	1,195,999	(1,938,705)	(550,126)
Total primary government net expense	\$ (45,755,801)	\$ (42,658,988)	\$ (15,549,179)	\$ (43,737,603)	\$ (40,772,760)	\$ (43,190,398)	\$ (41,111,818)	\$ (31,682,942)	\$ (33,229,873)	\$ (30,935,026)
General Revenues and Transfers:										
Government activities:										
Taxes										
Property taxes	\$ 34,284,282	\$ 32,621,703	\$ 32,255,399	\$ 31,529,333	\$ 29,908,783	\$ 28,077,911	\$ 26,438,498	\$ 24,175,606	\$ 23,079,544	\$ 23,037,668
Property taxes for debt service	5,393,623	5,507,526	5,249,146	5,158,960	5,266,881	4,743,448	4,276,235	4,202,999	3,621,678	2,796,603
County sales taxes	7,241,619	6,932,704	6,688,614	6,634,231	4,611,301	-	-	-	-	-
Other taxes	910,183	981,798	1,034,815	1,079,561	896,516	872,936	856,552	852,175	891,743	879,017
Unrestricted grants and contributions	3,066,936	3,076,961	3,038,476	3,466,016	3,488,582	3,561,043	2,896,194	2,844,669	2,846,227	2,797,709
Interest and investment earnings	179,795	194,935	243,717	198,783	254,500	445,661	899,873	1,088,762	1,664,673	960,601
Interest capitalized on loans receivable	-	-	994,445	-	-	-	-	-	-	-
Gain on sale of capital assets	82,865	144,470	209,242	156,176	126,823	69,403	230,141	97,041	156,017	39,206
Miscellaneous	208,195	181,291	158,742	197,438	594,057	659,389	593,381	645,876	556,938	517,197
Prior Year Revenue	2,131	96,655	-	-	-	-	-	-	-	-
Transfers	(2,715,153)	36,256	(392,381)	(585,427)	(850,788)	(1,357,687)	169,760	26,295	(1,629,206)	(693,239)
Total Governmental Activities	\$ 48,654,476	\$ 49,774,299	\$ 49,480,215	\$ 47,835,071	\$ 44,296,655	\$ 37,072,104	\$ 36,360,634	\$ 33,933,423	\$ 31,187,614	\$ 30,334,762

Schedule 2

FOND DU LAC COUNTY, WISCONSIN
 Changes in Net Position
 Last Ten Fiscal Years

This Schedule was prepared using the total economic resource measurement focus and full accrual basis of accounting

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Business-type Activities										
Property taxes	577,821	1,278,100	1,371,804	1,648,806	1,399,859	1,498,443	2,161,580	2,236,616	2,544,598	1,997,694
County sales taxes	-	-	-	-	120,000	-	-	-	-	-
Other taxes	-	-	-	-	-	143	158	183	167	186
Investment earnings	382	208	118	38	34	50,922	267,226	504,686	11,132	181,204
Gain on sale of capital assets	-	-	-	124,030	(3,104)	6,034	-	7,774	5,321	7,607
Miscellaneous	12,320	69,552	23,243	63,920	27,351	497,107	577,672	46,834	90,429	94,270
Transfers	2,715,153	(36,256)	392,381	585,427	850,788	1,357,687	(169,760)	(26,295)	1,629,206	693,239
Total Business-type Activities	3,305,676	1,311,604	1,787,546	2,422,221	2,394,928	3,410,336	2,836,876	2,769,798	4,280,853	2,974,200
Total Primary Government	\$ 51,960,152	\$ 51,085,903	\$ 51,267,761	\$ 50,257,292	\$ 46,691,583	\$ 40,482,440	\$ 39,197,510	\$ 36,703,221	\$ 35,468,467	\$ 33,308,962
Change in Net Position										
Governmental Activities	\$ 3,988,871	\$ 7,789,507	\$ 35,511,913	\$ 6,627,573	\$ 5,103,768	\$ (733,145)	\$ (1,891,704)	\$ 1,054,482	\$ (103,554)	\$ (50,138)
Business-type Activities	2,215,480	637,408	206,669	(107,884)	(6,211,374)	(1,974,813)	(22,604)	3,965,797	2,342,148	2,424,074
Total Primary Government	\$ 6,204,351	\$ 8,426,915	\$ 35,718,582	\$ 6,519,689	\$ (1,107,606)	\$ (2,707,958)	\$ (1,914,308)	\$ 5,020,279	\$ 2,238,594	\$ 2,373,936

Schedule 3

FOND DU LAC COUNTY, WISCONSIN
Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General Fund										
Non-spendable	\$ 3,666,868	\$ 3,287,140	\$ 3,470,903	\$ 2,144,359	\$ 2,035,308	\$ 1,802,772	\$ 1,478,264	\$ 1,539,315	\$ 1,266,470	\$ 1,195,650
Restricted	444,011	6,030,425	343,087	138,086	-	-	-	-	-	-
Assigned	6,389,703	6,169,228	5,201,948	5,823,816	7,852,034	6,429,430	5,701,643	5,584,330	4,910,768	4,233,382
Unassigned	7,089,020	7,026,862	6,077,133	6,535,047	5,214,050	4,863,759	4,450,086	4,632,135	4,361,345	4,118,613
Total General Fund	<u>\$ 17,589,602</u>	<u>\$ 22,513,655</u>	<u>\$ 15,093,071</u>	<u>\$ 14,641,308</u>	<u>\$ 15,101,392</u>	<u>\$ 13,095,961</u>	<u>\$ 11,629,993</u>	<u>\$ 11,755,780</u>	<u>\$ 10,538,583</u>	<u>\$ 9,547,645</u>
County Road and Bridge Special Revenue Fund										
Assigned	\$ 2,761,892	\$ 3,224,588	\$ 1,722,780	\$ 1,885,657	\$ 1,432,829	\$ 1,286,019	\$ 1,351,739	\$ 77,354	\$ 355,848	\$ 880,801
Total County Road and Bridge Special Revenue Fund	<u>\$ 2,761,892</u>	<u>\$ 3,224,588</u>	<u>\$ 1,722,780</u>	<u>\$ 1,885,657</u>	<u>\$ 1,432,829</u>	<u>\$ 1,286,019</u>	<u>\$ 1,351,739</u>	<u>\$ 77,354</u>	<u>\$ 355,848</u>	<u>\$ 880,801</u>
Department of Community Programs Special Revenue Fund										
Non-spendable	\$ 191,639	\$ 122,702	\$ 143,843	\$ 160,643	\$ 91,425	\$ 136,844	\$ 59,177	\$ 90,889	\$ 18,374	\$ 28,363
Assigned	1,861	87,097	-	6,377	173,275	(82,729)	96,923	25,611	118,526	50,637
Unassigned (deficit)	-	-	(105,268)	-	-	-	-	-	-	-
Total Dept of Community Programs Special Revenue Fund	<u>\$ 193,500</u>	<u>\$ 209,799</u>	<u>\$ 38,575</u>	<u>\$ 167,020</u>	<u>\$ 264,700</u>	<u>\$ 54,115</u>	<u>\$ 156,100</u>	<u>\$ 116,500</u>	<u>\$ 136,900</u>	<u>\$ 79,000</u>
Department of Social Services										
Non-spendable	\$ 180,083	\$ 178,938	\$ 141,397	\$ 149,932	\$ 149,898	\$ 148,952	\$ 107,310	\$ 75,742	\$ -	\$ 9,577
Assigned	472,417	144,057	98,600	-	-	3,788	-	-	75,750	13,173
Unassigned (deficit)	-	-	-	(5,882)	(10,598)	-	(7,310)	(26,742)	-	-
Total Dept of Social Services Special Revenue Fund	<u>\$ 652,500</u>	<u>\$ 322,995</u>	<u>\$ 239,997</u>	<u>\$ 144,050</u>	<u>\$ 139,300</u>	<u>\$ 152,740</u>	<u>\$ 100,000</u>	<u>\$ 49,000</u>	<u>\$ 75,750</u>	<u>\$ 22,750</u>
All Other Governmental Funds										
Non-spendable	\$ 2,986	\$ 2,792	\$ 2,166	\$ 2,123	\$ 2,110	\$ 1,946	\$ 1,753	\$ 1,669	\$ -	\$ 21
Restricted	2,660,839	3,774,366	4,498,863	31,950,714	50,000	50,000	50,000	50,000	50,000	50,000
Assigned	34,253	13,548	14,460	33,851	32,367	139,564	620,009	1,846,797	76,002	71,401
Unassigned (deficit)	-	(2,792)	(2,166)	-	(2,111)	-	-	-	(46,418)	(401,147)
Total all other governmental funds	<u>\$ 2,698,078</u>	<u>\$ 3,787,914</u>	<u>\$ 4,513,323</u>	<u>\$ 31,986,688</u>	<u>\$ 82,366</u>	<u>\$ 191,510</u>	<u>\$ 671,762</u>	<u>\$ 1,898,466</u>	<u>\$ 79,584</u>	<u>\$ (279,725)</u>

Schedule 4

FOND DU LAC COUNTY, WISCONSIN
Changes in Fund Balance, Governmental Funds
Last Ten Fiscal Years

		Fiscal Year									
		2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Revenues	Taxes	\$ 47,562,394	\$ 46,067,611	\$ 44,989,435	\$ 44,100,501	\$ 40,483,894	\$ 33,430,221	\$ 31,041,138	\$ 29,055,516	\$ 27,397,650	\$ 26,566,295
	Intergovernmental	26,713,968	26,003,187	25,770,255	21,202,803	22,416,214	22,431,155	20,789,108	20,575,790	22,535,618	20,049,210
	Licenses and permits	427,859	405,842	402,000	373,807	365,193	387,548	384,898	383,862	417,004	391,914
	Fines and forfeits	495,172	573,122	668,309	560,376	654,995	639,443	664,210	624,973	641,109	747,990
	Public charges for services	6,126,250	6,147,388	6,617,953	6,958,531	7,095,632	7,057,165	7,276,565	6,390,975	6,272,700	6,347,547
	Intergovernmental charges for serv	5,942,959	5,068,699	4,533,692	5,271,865	6,091,936	5,841,269	5,835,524	6,048,480	4,732,852	3,271,579
	Interdepartmental charges for serv	3,045,628	3,403,195	3,434,635	3,142,465	3,201,569	3,814,630	3,626,832	3,465,553	3,704,108	3,381,242
	Miscellaneous	916,461	984,099	903,535	722,087	1,488,100	1,911,186	3,061,115	1,921,015	2,897,612	1,592,047
	Investment earnings	179,795	194,434	243,096	197,402	253,273	443,920	895,914	-	-	-
	Prior year revenue	133,326	384,406	607,924	496,904	940,383	304,823	384,436	451,749	-	-
	Total revenues	91,543,812	89,231,983	88,170,834	83,026,741	82,991,189	76,261,360	73,959,740	68,917,913	68,598,653	62,347,824
	Expenditures	General government	12,271,446	11,931,569	11,035,611	11,308,750	11,564,876	10,405,082	10,358,827	9,976,025	9,400,241
Public safety		17,222,867	16,638,293	16,207,149	16,861,908	16,403,108	15,839,269	15,159,721	14,312,820	13,245,168	20,862,476
Public works		8,505,949	11,325,023	7,621,749	7,123,150	6,011,387	6,274,060	4,734,760	5,169,560	4,202,585	4,850,607
Health and human services		40,002,691	39,269,751	39,056,971	34,501,361	33,860,926	33,633,876	32,621,161	31,270,228	30,487,200	30,340,368
Culture, recreation and education		3,022,462	3,315,904	3,024,680	3,464,592	3,847,357	3,211,208	2,803,402	2,693,016	2,733,304	2,839,656
Conservation and development		8,690,651	2,247,807	2,553,719	2,029,471	32,557,480	22,800,050	4,126,430	2,525,057	3,904,915	2,024,290
Capital outlay		122,070	63,441	151,619	589,066	1,309,793	2,135,329	3,995,687	566,057	1,763,418	235,003
Debt service											
Principal		9,920,000	8,995,000	3,991,319	5,535,202	3,980,642	5,649,156	9,752,809	2,800,000	2,343,135	2,392,817
Interest and fiscal charges		2,016,964	2,059,885	2,369,620	3,229,130	1,791,591	1,187,742	1,289,754	1,419,650	1,280,033	754,145
Total Expenditures		101,775,100	95,846,673	86,012,437	84,642,630	111,327,160	101,135,772	84,842,551	70,732,413	69,359,999	72,756,565
Excess (deficit) of revenues over expenditures		(10,231,288)	(6,614,690)	2,158,397	(1,615,889)	(28,335,971)	(24,874,412)	(10,882,811)	(1,814,500)	(761,346)	(10,408,741)

Schedule 4

FOND DU LAC COUNTY, WISCONSIN
Changes in Fund Balance, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year									
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Other Financing Sources (Uses)										
Long-term debt issued	\$ 3,000,000	\$ 11,000,000	\$ 8,125,000	\$ 33,270,000	\$ 31,400,000	\$ 27,113,000	\$ 10,580,000	\$ 4,500,000	\$ 3,582,000	\$ 10,730,000
Loan repayment	3,728,850	3,827,589	3,274,500	-	-	-	-	-	-	-
Issuance premium on long term debt	29,514	140,664	153,313	564,713	2,358	287,600	165,112	63,217	-	30,154
Discount on long term debt	-	-	(132,524)	-	-	-	-	-	-	-
Debt issuance costs	-	(95,755)	(29,278)	-	-	(303,751)	(85,715)	(55,500)	-	(30,154)
Payment to escrow agent	-	-	(8,265,373)	-	-	-	-	-	-	-
Payment to current bondholder	-	-	(32,235,000)	-	-	-	-	-	-	-
Transfers in	2,736,093	2,681,006	2,690,539	2,286,311	3,027,195	2,855,872	2,636,058	2,503,790	2,451,216	1,816,955
Transfers out	(5,426,548)	(2,487,609)	(2,956,551)	(2,701,000)	(3,853,339)	(4,207,559)	(2,400,150)	(2,486,572)	(4,335,676)	(2,492,302)
Total other financing sources (uses)	<u>4,067,909</u>	<u>15,065,895</u>	<u>(29,375,374)</u>	<u>33,420,024</u>	<u>30,576,214</u>	<u>25,745,162</u>	<u>10,895,305</u>	<u>4,524,935</u>	<u>1,697,540</u>	<u>10,054,653</u>
Net change in fund balances	<u>\$ (6,163,379)</u>	<u>\$ 8,451,205</u>	<u>\$ (27,216,977)</u>	<u>\$ 31,804,135</u>	<u>\$ 2,240,243</u>	<u>\$ 870,750</u>	<u>\$ 12,494</u>	<u>\$ 2,710,435</u>	<u>\$ 936,194</u>	<u>\$ (354,088)</u>
Debt service as a percentage of noncapital expenditures	<u>11.7%</u>	<u>11.5%</u>	<u>7.4%</u>	<u>10.4%</u>	<u>5.2%</u>	<u>6.8%</u>	<u>13.0%</u>	<u>6.0%</u>	<u>5.2%</u>	<u>4.3%</u>

Schedule 5

FOND DU LAC COUNTY, WISCONSIN
Equalized Value of Taxable Property (a)
Last Ten Fiscal Years

Fiscal Year	Real Property							Personal Property	Total	Total Direct Tax Rate (b)
	Residential Property	Commercial Property	Manufacturing Property	Agricultural Property	Undeveloped Property	Forest Property	Other Property			
2005	4,249,707,700	944,676,500	195,028,100	49,013,900	33,040,500	33,639,800	222,656,500	167,374,600	5,895,137,600	4.722
2006	4,533,863,100	1,014,912,700	198,946,000	52,404,600	34,576,500	37,514,800	234,330,500	166,163,700	6,272,711,900	4.438
2007	4,882,896,100	1,067,928,700	205,210,100	55,279,700	39,549,100	38,033,200	264,165,200	180,167,100	6,733,229,200	4.350
2008	4,996,576,000	1,194,084,900	205,205,900	57,397,700	42,816,900	41,749,900	265,439,100	203,407,300	7,006,677,700	4.373
2009	5,029,070,400	1,246,125,500	214,747,400	58,097,300	40,020,000	37,021,600	276,591,700	212,628,300	7,114,302,200	4.618
2010	5,017,260,800	1,192,553,100	213,820,400	56,411,300	38,421,900	35,213,300	281,519,700	199,374,100	7,034,574,600	4.892
2011	4,975,521,300	1,173,023,900	213,137,700	53,494,800	37,745,600	36,251,800	280,902,800	195,359,900	6,965,437,800	5.257
2012	4,812,784,800	1,150,761,200	215,817,500	52,864,200	46,636,300	35,290,400	278,343,200	198,038,500	6,790,536,100	5.656
2013	4,790,459,400	1,149,915,000	229,939,700	49,969,100	51,891,200	37,456,600	274,947,400	189,270,000	6,773,848,400	5.740
2014	4,881,253,400	1,164,731,000	237,343,200	49,191,900	53,617,900	37,696,800	280,331,800	199,305,700	6,903,471,700	5.999

Source: Bureau of Property Tax, Wisconsin Department of Revenue

(a) Equalized value is actual value determined by the State Department of Revenue, Bureau of Property Tax.

(b) Per \$1,000 of value.

Schedule 6

FOND DU LAC COUNTY, WISCONSIN
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

	Year Taxes are Payable									
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
City Rates by School District										
Ripon	\$ 24.61	\$ 24.16	\$ 24.00	\$ 24.28	\$ 24.32	\$ 26.91	\$ 25.29	\$ 24.32	\$ 24.66	\$ 24.65
Waupun	22.09	22.84	22.95	22.89	22.69	21.82	21.74	19.96	19.69	25.80
Fond du Lac										
Fond du Lac	23.64	23.88	23.17	23.07	23.16	22.56	21.28	21.08	20.25	22.60
N Fond du Lac	23.71	23.42	23.28	23.44	23.02	22.00	21.63	21.23	20.48	23.20
Town Rates by School Districts										
Alto										
Rosendale-Brandon	17.80	18.21	18.74	21.33	23.37	22.44	21.14	20.94	19.24	19.77
Waupun	19.63	20.11	19.95	22.18	23.13	20.63	19.80	19.44	17.55	18.66
Markesan	19.74	20.90	21.85	24.29	23.52	21.52	20.90	20.60	17.62	18.47
Ashford										
Lomira	16.24	16.82	16.52	17.56	17.71	15.91	14.70	21.36	19.75	21.49
Campbellsport	17.50	18.13	17.59	17.22	17.52	16.27	15.80	21.33	20.19	19.54
Kewaskum	16.26	17.63	17.26	16.75	17.34	16.12	15.11	21.30	19.90	20.25
Auburn										
Campbellsport	16.40	16.88	16.22	16.38	16.38	15.60	15.70	21.58	20.49	19.64
Kewaskum	15.21	16.40	15.92	15.92	16.21	15.45	14.90	21.54	20.18	20.37
Byron										
Lomira	17.02	17.46	17.40	18.53	19.84	19.54	17.90	17.83	15.12	17.68
Campbellsport	18.33	18.80	18.51	18.38	19.23	19.64	19.30	17.80	15.47	15.21
Fond du Lac	17.20	18.18	18.23	18.22	19.72	19.67	18.40	17.83	15.38	16.33
Oakfield	18.75	18.44	19.36	18.99	20.24	19.54	19.30	18.86	17.93	17.70
Calumet										
New Holstein	17.13	17.92	17.37	17.51	21.73	20.92	19.40	19.06	16.37	16.05
Eden										
Lomira	16.61	17.32	16.92	17.57	17.05	15.94	14.50	15.76	19.91	22.20
Campbellsport	17.91	18.66	18.02	17.24	16.83	16.30	15.60	16.73	20.33	20.29
Fond du Lac	16.79	18.04	17.76	17.23	16.88	16.16	14.90	17.08	20.22	21.03
Eldorado										
N Fond du Lac	18.70	19.00	18.47	17.66	16.89	20.59	20.80	20.37	18.68	18.71
Rosendale-Brandon	18.12	18.92	18.70	16.96	19.46	23.96	22.30	22.44	20.83	20.66
Empire										
Campbellsport	17.47	18.08	17.58	17.29	17.08	16.37	19.40	18.44	17.44	17.98
Fond du Lac	16.38	17.48	17.33	17.29	17.10	15.97	18.50	18.49	17.35	18.71
Fond du Lac										
Fond du Lac	17.75	18.82	18.06	17.73	18.31	19.95	20.00	17.89	17.52	17.45
N Fond du Lac	17.82	18.36	18.17	18.07	18.30	19.31	20.40	18.05	17.79	18.07
Oakfield	19.31	19.09	19.13	18.70	18.37	19.83	20.00	18.86	20.33	18.80
Forest										
Campbellsport	17.83	18.03	17.98	17.35	17.42	16.89	16.90	16.07	15.17	16.88
Friendship										
N Fond du Lac	15.90	16.68	17.91	18.04	17.24	17.27	15.50	15.36	14.19	19.24
Lamartine										
N Fond du Lac	19.02	19.13	19.10	19.72	19.02	17.83	17.90	17.44	16.96	18.53
Oakfield	20.57	19.86	20.11	20.41	19.94	18.31	18.44	18.19	18.79	19.25
Rosendale-Brandon	18.42	19.04	19.32	18.94	21.03	20.69	19.21	19.17	18.52	20.43
Marshfield										
New Holstein	16.86	17.60	17.01	18.50	18.40	18.17	18.30	17.68	15.62	15.88
Metomen										
Ripon	20.58	20.18	19.17	19.35	19.79	19.05	16.70	18.91	20.28	20.62
Rosendale-Brandon	17.36	18.26	18.12	17.06	19.99	19.43	17.14	19.62	20.20	20.43
Markesan	19.17	20.79	20.41	19.52	20.12	18.62	17.00	19.31	18.53	19.11

Schedule 6

FOND DU LAC COUNTY, WISCONSIN
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

	Year Taxes are Payable									
	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Town Rates by School Districts										
Oakfield										
Oakfield	21.45	21.12	21.28	20.70	22.44	20.16	20.12	19.79	19.72	23.72
Rosendale-Brandon	19.21	20.25	20.49	18.65	23.63	23.21	20.90	20.82	18.95	25.11
Waupun	21.13	22.24	21.48	21.35	23.39	21.16	19.72	19.40	17.66	23.74
Osceola										
Campbellsport	16.46	17.92	17.34	16.30	16.36	16.95	20.40	19.34	17.26	17.06
Ripon										
Ripon	23.08	22.58	22.53	22.88	22.44	24.44	22.31	20.58	19.39	19.40
Rosendale										
Ripon	20.61	21.24	21.14	21.35	21.18	18.75	17.60	22.63	21.87	21.64
Rosendale-Brandon	17.33	19.18	19.99	18.89	21.40	21.82	18.40	23.46	21.78	21.44
Springvale										
Ripon	21.35	20.67	19.78	19.65	18.63	22.77	20.30	20.48	20.12	20.99
Rosendale-Brandon	17.97	18.68	18.68	17.32	19.17	23.23	20.90	21.26	20.04	20.79
Waupun	19.77	20.53	19.63	18.90	18.43	21.30	19.60	19.72	18.26	19.60
Taycheedah										
New Holstein	17.46	18.15	17.68	17.23	16.69	16.35	15.80	15.31	12.88	18.72
Fond du Lac	17.37	18.58	18.22	17.42	16.72	16.12	16.20	16.01	13.88	19.23
Waupun										
Rosendale-Brandon	17.34	18.20	18.58	17.60	20.04	20.43	18.40	19.39	16.69	19.84
Waupun	19.23	20.15	19.56	19.01	20.12	18.59	17.32	17.95	15.75	18.67
Village Rates by School District										
Brandon										
Rosendale-Brandon	22.48	22.82	23.19	22.40	24.00	23.19	21.30	21.55	21.73	29.73
Campbellsport										
Campbellsport	24.76	24.98	23.80	23.60	23.62	22.86	24.02	23.20	22.29	20.71
Eden										
Campbellsport	16.94	17.55	16.83	16.21	18.91	18.48	18.60	16.91	17.09	15.45
Fairwater										
Ripon	24.24	23.80	23.38	23.58	22.70	20.14	18.30	18.83	19.61	24.60
Markesan	22.76	24.45	24.68	23.80	23.03	19.73	18.60	19.20	18.01	22.86
N Fond du Lac										
N Fond du Lac	23.76	24.48	24.93	24.71	23.98	22.57	22.70	22.67	21.82	21.82
Oakfield										
Oakfield	24.52	24.02	24.05	23.84	24.16	25.80	25.00	25.57	27.09	25.15
Rosendale										
Rosendale-Brandon	18.27	19.33	19.15	18.45	20.38	19.39	17.50	21.86	21.59	22.85
St. Cloud										
New Holstein	20.14	20.74	20.27	20.53	20.38	19.77	19.19	18.72	17.36	24.02
Mt Calvary										
New Holstein	17.14	17.39	16.67	16.91	16.83	16.36	15.50	13.71	13.05	19.35

Source: Bureau of Property Tax, Wisconsin Department of Revenue

Schedule 7

FOND DU LAC COUNTY, WISCONSIN

Principal Property Tax Payers
Current Year and Two Years Ago

2014

2012

Company	2014				2012			
	Equalized Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Equalized Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Mercury Marine	\$ 51,887,300	\$ 51,730,404	1	0.74%	\$ 38,381,464	\$ 39,537,900	1	0.58%
Agnesian Health Care	45,274,000	45,000,015	2	0.65%	33,875,891	34,701,120	2	0.51%
John Mark Apt. Complexes	24,349,030	24,228,647	3	0.35%	25,166,816	25,934,310	3	0.38%
Aurora Medical Group	20,647,860	20,545,403	4	0.29%	20,540,877	21,009,340	5	0.31%
Saputo Cheese	19,620,000	19,861,384	5	0.28%	21,536,232	21,516,300	4	
Alliance Laundry Services	17,008,200	16,670,320	6	0.24%	14,814,688	15,109,400	9	0.22%
Simon Properties	16,938,700	16,854,954	7	0.24%	17,197,346	17,721,800	6	0.26%
Eagle Fond du Lac LLC	15,725,400	15,647,652	8	0.22%	15,562,696	16,037,000	7	0.24%
Seneca Foods Food Processing	15,614,500	15,405,202	9	0.22%				
Wal-Mart	14,434,830	14,363,464	10	0.21%	15,030,089	15,488,450	8	0.23%
J.F. Ahern Co					13,776,759	14,196,900	10	0.21%
Totals	<u>\$ 241,499,820</u>	<u>\$ 240,307,445</u>		<u>3.45%</u>	<u>\$ 215,882,858</u>	<u>\$ 221,252,520</u>		<u>3.26%</u>

Schedule 8

FOND DU LAC COUNTY, WISCONSIN

Property Tax Levies and Collections

Last Ten Years

Budget Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	122,761,805	119,821,141	97.60%	1,919,547	121,740,688	99.17%
2006	120,248,567	117,593,331	97.79%	1,589,112	119,182,443	99.11%
2007	132,581,539	129,831,382	97.93%	1,705,788	131,537,170	99.21%
2008	140,245,771	137,048,456	97.72%	2,049,664	139,098,120	99.18%
2009	148,337,866	143,712,388	96.88%	3,216,429	146,928,817	99.05%
2010	155,330,734	151,218,558	97.35%	2,468,406	153,686,964	98.94%
2011	156,387,386	151,171,312	96.66%	3,322,999	154,494,311	98.79%
2012	160,176,409	155,218,095	96.90%	3,201,264	158,419,359	98.90%
2013	163,838,338	158,951,285	97.02%	3,541,004	162,492,289	99.18%
2014	156,491,010	152,761,152	97.62%	2,529,954	155,291,106	99.23%

Note: Total Tax Levy includes all taxing jurisdictions, County, School, VTAE, State, Local, etc.

Schedule 9

FOND DU LAC COUNTY, WISCONSINRatios of Outstanding Debt by Type and General Bonded Debt
Last Ten Years

	Governmental Activities	Governmental Activities	Business-Type Activities	Total Primary			Equalized Value	Percentage of Personal	Per
Yr End	General Obligation Bonds	General Obligation Notes	General Obligation Bonds	Government	Population	Per Capita Income \$	Including TID	Income	Capita
2005	27,125,000	1,545,000	440,000	29,110,000	100,180	20,112	5,895,137,600	1.44%	290.58
2006	25,610,000	4,330,000	300,000	30,240,000	100,716	25,248	6,272,711,900	1.19%	300.25
2007	24,045,000	7,595,000	155,000	31,795,000	101,174	25,926	6,733,229,200	1.21%	314.26
2008	15,760,000	16,925,000	-	32,685,000	101,740	26,175	7,069,118,700	1.23%	321.26
2009	12,755,000	41,390,000	-	54,145,000	102,151	25,804	7,178,120,300	2.05%	530.05
2010	12,075,000	69,720,000	-	81,795,000	102,385	25,342	7,100,149,900	3.15%	798.90
2011	44,560,000	65,030,000	-	109,590,000	101,740	24,933	6,965,437,800	4.32%	1,077.16
2012	42,310,000	31,655,000	-	73,965,000	101,955	24,558	6,790,536,100	2.95%	725.47
2013	39,575,000	36,395,000	-	75,970,000	101,984	26,961	6,970,408,635	2.76%	744.92
2014	35,595,000	33,455,000	-	69,050,000	102,424	26,174	6,972,497,593	2.58%	674.16

	Total Gross Bonded Debt of Primary	Less Debt Service Fund	Total Net Bonded Debt Primary	Percentage of Personal	Per Capita	Net Debt as a Percentage of
Yr End	Government		Government	Income	Population	Equalized Value
2005	29,110,000	-	29,110,000	1.44%	290.58	0.49%
2006	30,240,000	11,017	30,228,983	1.19%	300.14	0.48%
2007	31,795,000	18,476	31,776,524	1.21%	314.08	0.47%
2008	32,685,000	12,247	32,672,753	1.23%	321.14	0.46%
2009	54,145,000	-	54,145,000	2.05%	530.05	0.75%
2010	81,795,000	2,358	81,792,642	3.15%	798.87	1.15%
2011	109,590,000	31,900,714	77,689,286	3.06%	763.61	1.12%
2012	73,965,000	4,448,863	69,516,137	2.78%	681.83	1.02%
2013	75,970,000	3,724,366	72,245,634	2.63%	708.40	1.04%
2014	69,050,000	2,610,839	66,439,161	2.48%	648.67	0.95%

Schedule 10

FOND DU LAC COUNTY, WISCONSIN
Direct and Overlapping Governmental Activities Debt

Governmental Unit	Outstanding Principal as of 12/31/2014	Percent of Debt Applicable To County	Net Debt Applicable to County
Direct			
Fond du Lac County	\$ 69,050,000	100.00%	\$ 69,050,000
Overlapping			
Towns (21)	3,962,382	100.00%	3,962,382
Villages (6)	10,489,990	100.00%	10,489,990
Cities			
Fond du Lac	74,745,000	100.00%	74,745,000
Ripon	26,183,732	100.00%	26,183,732
Waupun	10,620,000	49.67%	5,274,954
School Districts (10)	172,274,617	Various	63,650,777
Moraine Park TCD	23,210,000	28.61%	6,640,381
Total Overlapping	321,485,721		190,947,216
Total Direct and Overlapping Debt	\$ 390,535,721		\$ 259,997,216
Direct Debt Per Capita (Based on 2014 population estimate of 102,424)			\$ 674.16
Direct Debt to 2014 Equalized Value			1.00%
Direct, Overlapping and Underlying Debt Per Capita (Based on pop of 102,424)			\$ 2,538.44
Direct, Overlapping and Underlying Debt to 2014 Equalized Value			3.77%

Schedule 11

FOND DU LAC COUNTY, WISCONSIN

Legal Debt Margin Information

Last Ten Calendar Years

Budget Year	State Equalized Value of Fond du Lac County including TID	State Statute 67.03 5% Max	Maximum Principal Debt Ceiling Limit \$	Outstanding Principal Balance of General Obligation Debt	Less Amount Available for Repayment of General Obligation Debt	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2005	5,895,137,600	5.00%	294,756,880	29,110,000	-	29,110,000	265,646,880	9.88%
2006	6,272,711,900	5.00%	313,635,595	30,240,000	-	30,240,000	283,395,595	9.64%
2007	6,733,229,200	5.00%	336,661,460	31,795,000	-	31,795,000	304,866,460	9.44%
2008	7,006,677,700	5.00%	350,333,885	32,685,000	-	32,685,000	317,648,885	9.33%
2009	7,114,302,200	5.00%	355,715,110	54,145,000	-	54,145,000	301,570,110	15.22%
2010	7,034,574,600	5.00%	351,728,730	81,795,000	-	81,795,000	269,933,730	23.26%
2011	6,965,437,800	5.00%	348,271,890	109,590,000	31,900,714	77,689,286	270,582,604	22.31%
2012	6,790,536,100	5.00%	339,526,805	73,965,000	4,448,863	69,516,137	270,010,668	20.47%
2013	6,773,848,400	5.00%	338,692,420	75,970,000	3,724,366	72,245,634	266,446,786	21.33%
2014	6,903,471,700	5.00%	345,173,585	69,050,000	2,610,839	66,439,161	278,734,424	19.25%

Schedule 12

FOND DU LAC COUNTY, WISCONSIN
Demographic and Economic Statistics
Last Ten Calendar Years

Year	(1) Population	(2) Per Capita Personal Income	(3) Personal Income	(4) Median Age	(5) Public School Enrollment	(6) Unemployment Rate %
2005	100,180	24,377	2,442,087,860	36.9	14,644	4.3%
2006	100,716	25,248	2,542,877,568	38.8	14,462	5.6%
2007	101,174	25,926	2,623,037,124	39.0	14,567	5.6%
2008	101,740	26,175	2,663,044,500	39.0	14,332	8.0%
2009	102,151	25,804	2,635,904,404	39.1	14,243	8.6%
2010	102,385	25,342	2,594,640,670	39.4	14,139	7.6%
2011	101,740	24,933	2,536,683,420	40.2	14,183	7.0%
2012	101,955	24,558	2,503,810,890	40.2	14,166	6.1%
2013	101,984	26,961	2,749,590,624	40.6	14,012	5.4%
2014	102,424	26,174	2,680,845,776	40.9	14,015	4.6%

EDUCATIONAL ATTAINMENT (2)

Population 25 years and over	70,955	
Less than High School diploma	7,592	10.7%
High school graduate (includes equivalency)	27,601	38.9%
Some college, no degree	14,901	21.0%
Associate degree	7,308	10.3%
Bachelor's degree	9,153	12.9%
Graduate or professional degree	4,399	6.2%

POPULATION BY AGE (4) (2010)

0 - 4	5,736	5.6%
5 - 14	12,086	11.8%
15 - 24	12,803	12.5%
25 - 34	12,291	12.0%
35 - 44	12,393	12.1%
45 - 54	13,315	13.0%
55 - 64	14,851	14.5%
65 - 85+	18,948	18.5%
	<u>102,424</u>	<u>100.0%</u>

(1) Source: Bond Issuance Statement dated Feb. 10, 2015. Written by Hutchinson Shockey Erley & Co, Quarles & Brady LLP, Bond Counsel, and Investment Rating Aa2 by Moody's Investors Service.

(2) Source: Fond du Lac County Economic Development Corp Market Profile 2014.

(3) Personal income is the result of multiplying the population times the per capita income .

(4) Source: Fond du Lac County Economic Development Corp Market Profile 2014.

(5) Source: local School Districts.

(6) Source: Bond Issuance Statement dated Feb. 10, 2015. Written by Hutchinson Shockey Erley & Co, Quarles & Brady LLP, Bond Counsel, and Investment Rating Aa2 by Moody's Investors Service.

Schedule 13

FOND DU LAC COUNTY, WISCONSINPrincipal Employers
Current Year and Two Years Ago

Employer	2014			Employer	2012		
	No. of Employees	Rank	Percentage of Total Co. Employment		No. of Employees	Rank	Percentage of Total Co. Employment
Mercury Marine-Div. of Brunswick	3,000	1	3.94%	Mercury Marine-Div. of Brunswick	2,632	2	3.52%
Agnesian Health Care	2,964	2	3.89%	Agnesian Health Care	3,164	1	4.23%
Fond du Lac County	900	3	1.18%	Fond du Lac County	900	4	1.20%
Fond du Lac School District	854	4	1.12%	Fond du Lac School District	803	5	1.07%
Alliance Laundry Systems	732	5	0.96%	Alliance Laundry Systems	1,415	3	1.89%
J.F. Ahern Co.	508	6	0.67%	J.F. Ahern Co.	467	6	0.62%
Moraine Park Technical College	415	7	0.54%	Moraine Park Technical College	420	7	0.56%
ConAgra Foods	415	8	0.54%	ConAgra Foods	330	9	0.44%
Taycheedah Correctional Facility	390	9	0.51%	Taycheedah Correctional Facility	360	8	0.48%
Saputo Cheese	385	10	0.51%				
City of Fond du Lac	309	11	0.41%	City of Fond du Lac	309	11	0.41%
Walker Group Holdings	300	12	0.39%				
Wells Vehicle Electronics	270	13	0.35%				
Marian University	268	14	0.35%	Marian University	254	13	0.34%
				Ripon Printers	325	10	0.43%
				Society Insurance	264	12	0.35%
				Mid-State Aluminum	250	14	0.33%
	11,710		15.36%		11,893		15.87%

Source: Bond Issuance Statement dated February 10, 2015. Written by Hutchinson Shockey Erley & Co
Investment Rating Aa2 by Moody's Investors Service, Inc.

Schedule 14

FOND DU LAC COUNTY, WISCONSIN

Full-time Equivalent County Government Employees by Function/Program
Last Ten Calendar Years

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Government										
Clerk of Courts	27.45	27.39	26.52	26.62	28.87	27.39	28.54	28.39	28.25	27.90
Probate	2.58	2.16	2.06	2.09	2.04	2.10	2.04	2.02	2.00	2.00
Family Court Commissioner	4.56	4.53	4.24	4.46	3.40	3.58	5.18	3.26	2.97	2.70
Medical Examiner/Morgue	5.67	5.59	5.00	4.18	5.25	5.35	4.21	4.00	3.00	1.83
District Attorney	5.18	5.05	5.00	5.00	5.00	5.00	5.10	5.00	5.00	5.00
Victim Witness Program	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Corporation Counsel	4.07	3.94	4.00	4.00	4.00	4.00	3.79	3.79	3.77	3.77
County Executive	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administration	1.36	1.04	1.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00
County Clerk	2.99	2.91	2.69	3.47	3.63	3.63	3.66	4.51	4.32	4.65
Human Resource	3.00	2.96	3.22	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Systems	8.00	8.00	8.00	8.00	8.00	9.00	9.00	8.00	8.00	8.00
Finance	5.10	5.10	5.00	6.00	6.00	6.00	6.00	6.00	6.00	7.00
County Treasurer	3.99	4.06	4.00	4.11	3.21	4.05	4.08	4.03	4.00	4.06
Land Information	4.46	4.29	4.17	3.94	3.62	3.57	2.59	2.56	2.56	2.57
Purchasing	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Central Services	0.86	0.90	1.04	1.06	1.00	1.00	1.00	0.86	0.67	1.71
Government Center	4.85	4.86	4.56	5.63	5.03	5.10	5.17	5.24	5.19	5.24
Sheriff Administration Building	0.97	0.99	1.45	0.79	1.14	1.19	1.25	1.24	1.28	1.25
Register of Deeds	5.00	4.57	5.00	4.24	5.00	5.00	5.00	5.01	5.00	5.40
Land Records	1.00	1.00	1.00	1.00	1.00	1.00	2.00	1.00	1.00	1.00
County Surveyor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Central Maintenance	8.00	8.00	8.00	8.00	8.03	8.05	8.06	8.12	8.00	9.00
Total	105.09	103.34	102.11	101.59	103.22	104.01	105.67	102.03	100.01	102.09
Public Safety										
Sheriff	62.00	61.00	58.00	61.00	61.00	60.04	61.02	58.00	56.00	57.00
Sheriff Comm Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00	2.00	2.00
Dispatch Center	25.00	25.00	25.00	25.00	25.00	25.00	24.00	22.02	24.00	20.00
Jail	67.37	58.46	68.18	69.20	71.24	72.36	71.34	72.92	65.86	55.37
Emergency Management	2.25	2.38	2.50	2.73	2.72	2.72	2.78	2.75	2.75	2.74
Total	157.62	147.84	154.68	158.93	160.96	161.12	160.14	157.69	150.61	137.11

Schedule 14

FOND DU LAC COUNTY, WISCONSIN

Full-time Equivalent County Government Employees by Function/Program
Last Ten Calendar Years

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Health / Human Services										
Health Department	39.16	40.10	32.34	31.10	38.58	41.18	42.62	47.25	48.80	47.32
Family Support	16.00	16.00	16.00	16.00	16.00	15.00	16.00	16.00	16.00	17.00
Senior Services	17.70	17.61	15.95	15.85	16.52	16.14	19.28	17.18	16.90	17.38
Aging Nutrition	5.10	10.70	4.21	4.17	4.32	3.07	4.24	5.02	5.18	5.16
Veterans	2.69	2.48	2.39	2.39	2.39	2.40	2.00	2.40	2.41	2.39
Health Care Center	-	-	-	-	-	100.06	104.07	109.09	99.46	110.66
Rolling Meadows Nrsg/Rehab	-	-	-	-	124.75	24.01	16.65	17.80	29.97	99.35
Harbor Haven Health & Rehab	105.57	97.48	115.20	126.93	-	-	-	-	-	-
Dept of Community Programs	82.89	80.18	85.58	88.81	81.18	82.40	86.85	86.68	89.93	87.63
Care Management Organization	-	-	-	-	-	59.15	59.94	54.38	51.09	43.50
Dept of Social Services	142.00	143.89	135.38	139.72	142.14	147.64	158.04	163.20	156.87	162.08
Total	411.11	408.44	407.05	424.97	425.88	491.05	509.69	519.00	516.61	592.47
Public Works										
Highway Department	60.00	59.74	58.14	59.00	61.02	61.00	62.00	66.40	65.17	66.16
Airport	1.62	1.53	1.47	1.60	1.73	1.85	1.76	1.70	1.35	1.49
Total	61.62	61.27	59.61	60.60	62.75	62.85	63.76	68.10	66.52	67.65
Culture / Recreation / Education										
Parks	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.59	3.00	3.00
Fairgrounds	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
County Extension Office	3.80	4.20	3.86	3.62	3.50	3.51	2.00	4.31	4.58	5.28
Rolling Meadows Golf Course	7.98	7.25	6.30	6.12	5.34	4.56	4.31	7.95	8.15	8.41
Total	17.78	17.45	16.16	15.74	14.84	14.07	12.31	19.85	18.73	19.69
Conservation / Development										
Land/Water Conservation	7.28	5.48	7.21	7.59	7.59	7.75	7.00	8.75	8.00	9.00
Planning	1.70	1.70	2.00	2.00	2.00	2.00	3.00	5.00	5.00	5.00
Environmental Services	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Total	12.98	11.18	13.21	13.59	13.59	13.75	14.00	17.75	17.00	18.00
Grand Total	766.20	749.52	752.82	775.42	781.24	846.85	865.57	884.42	869.48	937.01

Legislative is made up of 25 members. The Deputy Reserves are made up of 20 members.
Neither are counted or included as Full Time Equivalents for employment purposes.

Schedule 15

FOND DU LAC COUNTY, WISCONSIN
 Selected Operating Indicators by Function / Program
 Last Ten Calendar Years

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Government:										
County Clerk										
DNR Licenses issued	441	444	469	494	510	598	622	692	813	887
Marriage License issued	562	539	574	562	502	508	554	583	647	679
Domestic Partnership License issued	-	2	1	5	3	16				
Clerk of Courts										
Passport applications	1,737	1,626	1,699	1,599	1,887	2,092	2,286	3,602	2,475	1,893
Cases filed - Civil	569	682	950	959	1,219	1,260	1,001	1,035	788	753
Criminal	2,521	2,518	2,296	2,089	2,211	2,423	2,734	2,619	2,624	2,604
Family / Paternity	723	686	700	830	889	895	784	655	712	701
Juvenile	379	346	308	287	295	321	386	369	396	397
Small Claims	2,903	2,921	3,093	2,970	3,205	3,386	3,359	3,416	3,115	2,830
Traffic / Forfeitures	11,751	13,514	15,267	14,325	14,950	14,511	14,340	12,648	13,408	14,414
Coroner/Medical Examiner										
Number of cases investigated	497	469	444	419	378	403	394	430	404	410
Number of cremations	500	431	429	436	357	369	348	332	290	331
Number of FDL Co. autopsies performed	96	80	90	91	86	79	82	86	86	92
Number of referral autopsies performed	443	362	300	322	345	386	380	369	288	126
District Attorney										
Filed Complaints:										
Felony	671	708	646	506	419	360	541	552	490	501
Misdemeanor	1,081	1,122	901	884	931	898	1,111	1,053	935	1,112
Traffic:										
Criminal	615	683	649	699	861	1,165	1,069	991	1,033	991
Forfeiture (not guilty cases)	1,063	1,142	4,097	4,350	4,552	3,995	4,106	3,813	3,554	3,420
Sheriff's Forfeitures (not guilty cases)	101	126	106	140	159	158	515	627	670	514
Juvenile:										
CHIPS	148	105	89	95						
TPR	10	47	21							
Other	163	150	134	116	223	294	454	472	455	446
Probate										
Number of probate cases filed	182	149	174	186	181	209	219	235	217	240
New guardianship petitions filed	46	67	43	45	45	56	67	51	67	94
Chapter 51 Commitments	346	415	423	452	476	517	499	494		

Schedule 15

FOND DU LAC COUNTY, WISCONSIN
 Selected Operating Indicators by Function / Program
 Last Ten Calendar Years

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Register of Deeds										
Number of documents recorded, land related	14,440	18,502	22,335	18,312	21,058	24,275	20,228	21,802	22,833	25,289
Number of vital records, birth/death/marriage	14,926	15,153	4,539	2,671	2,548	2,781	2,959	3,000	3,084	3,262
Public Safety:										
Sheriff's Department and Jail										
Number of incident reports for service	15,194	15,118	15,649	15,773	17,262	17,407	17,151	15,326	18,502	17,230
Traffic Warnings/Citations	16,370	16,374	20,210	17,721	15,361	17,492	16,692	14,615	18,478	14,765
Traffic fatalities	10	9	22	9	7	5	8	20	8	13
Average adult Jail population per month	279	246	225	255	274	279	303	278	266.17	154.17
Average adult count (includes GPS & Day Prog)	300	270	277	273	302	326	357			
Average juvenile detention population per month	12	6	8	6	7	9	10	10	9	9
Health and Human Services:										
Aging Services										
No. delivered meals served under Title IIIC1 prog	24,462	27,327	26,498	27,223	30,514	29,401	28,682	27,733	29,886	28,142
No. of individuals served under Title IIIC2 prog	28,496	30,414	30,123	29,676	28,114	28,719	28,292	27,502	27,115	32,324
No. of transportations	57,608	57,454	57,385	57,501	59,315	61,566	65,754	67,112	68,331	72,839

*Traffic enforcement program due to large no. of fatalities in 2003

Schedule 16

FOND DU LAC COUNTY, WISCONSIN
 Capital Asset Statistics by Function/Program
 Last Ten Calendar Years

Function / Program	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
General Government: *										
Courthouse/Administration Building	1	1	1	1	1	1	1	1	1	1
Sheriff Administration Building	1	1	1	1	1	1	1	1	1	1
Jail Building	1	1	1	1	1	1	1	1	1	1
Western Ave Annex / Morgue	1	1	1	1	1	1	1	1	1	1
Elm Street Building	1	1	1	1	1	1	1	1	1	1
Adams School	0	0	0	0	0	0	0	0	1	1
Manis Property	1	1	1	1	1	1	1	1	1	1
Portland Street Annex	1	1	1	1	1	1	1	1	1	1
Western Ave Property	1	1	1	1	1	1	1	1	1	1
Public Safety:										
Sheriff's Dept/Jail/Juvenile Detention	1	1	1	1	1	1	1	1	1	1
Public Works:										
Airport	1	1	1	1	1	1	1	1	1	1
Highway Office & Maint Shop	1	1	1	1	1	1	1	1	1	1
Highway Dept. Satellite Shops	3	3	3	3	3	3	3	3	3	3
Salt Domes	3	3	3	3	3	3	3	3	3	3
Salt Sheds	5	5	5	5	5	5	5	5	5	5
Health & Human Services:										
Care Management Organization	0	0	0	0	0	1	1	1	1	1
Department of Community Programs	1	1	1	1	1	1	1	1	1	1
Department of Social Services	1	1	1	1	1	1	1	1	1	1
Galow Group Home	1	1	1	1	1	1	0	0	0	0
Shelter Care Group Home	1	1	1	1	1	1	0	0	0	0
Harbor Haven Nursing & Rehabilitation	1	1	1	1	1	1	1	1	1	1
Rolling Meadows Nursing/Rehabilitation Ctr	0	0	0	0	0	0	0	0	0	1
Culture, Recreation & Education:										
County Parks-building/equipment	8	8	8	8	8	8	8	8	8	8
Fairgrounds	1	1	1	1	1	1	1	1	1	1
Rolling Meadows Golf Course	1	1	1	1	1	1	1	1	1	1
University of Wisconsin Center FDL	1	1	1	1	1	1	1	1	1	1

*Includes buildings and other capital assets shared by multiple departments providing functions other than general government.

Schedule 17

FOND DU LAC COUNTY, WISCONSIN

Schedule of Insurance in Force
Year Ended December 31, 2014

Insurance	Policy Number	Effective Date	Limits	Premium
Worker's Compensation	WCC-Z91-507682-064	1/1/14 to 12/31/14	Statutory	\$ 864,414
Local Gov Property Insurance	120084	1/1/14 to 12/31/14	\$ 115,865,210	\$ 56,992
Contractor Equipment	120084	1/1/14 to 12/31/14	\$ 6,995,677	\$ 12,420
General Liability	TBK-Z91-507682054	1/1/14 to 12/31/14	\$ 3,000,000	\$ 56,874
Airport Liability	189814	1/1/14 to 12/31/14	\$ 3,000,000	\$ 3,630
City-County Buildings	H630489M8687	1/1/14 to 12/31/14	\$ 73,530,230	\$ 51,383
Automobile	ASJ-Z91-507682-104	1/1/14 to 12/31/14	\$ 3,000,000	\$ 172,932
Umbrella	THC-Z91-507682-034	1/1/14 to 12/31/14	\$ 5,000,000	\$ 22,549
Equipment Breakdown	YB2-L9L-507682-204	1/1/14 to 12/31/14	\$ 50,000,000	\$ 7,414
Crime	1014224	1/1/14 to 12/31/14	\$ 1,000,000	\$ 9,015
Law Enforcement Liability	ROK-Z91-507682-194	1/1/14 to 12/31/14	\$ 3,000,000	\$ 39,199
General & Professional Liability Plus Umbrella	6199760	1/1/14 to 12/31/14	\$ 5,000,000	\$ 114,736
Public Officials Liability	MDD604355002	1/1/14 to 12/31/14	\$ 3,000,000	\$ 61,804
Storage Tank Liability	USTG2706146003	7/20/13 to 7/19/14	\$ 3,000,000	\$ 2,837
Total				\$ 1,476,199

Schedule 18

FOND DU LAC COUNTY, WISCONSIN

Miscellaneous Statistics

December 31, 2014

Date of Incorporation	April 1, 1839
Form of Government	County Executive/County Board
Total Area	725 Square Miles
Center line Miles of Roads and Streets	
County	384.33
Town/Village miles	1,203.37
State Hwys	201.58
Acres of Industrial Land	6,332
Farming Acres	282,302
Libraries (Non-County operated)	7
Number of Hospitals (Non-County operated)	2
Recreation	
County Operated:	
Number of Golf Courses	1
Number of Disc Golf Courses	2
Number of Parks & Recreation Facilities	19
Acres of Parks & Recreation Facilities	1,493
Miles of Trails	63
Miles of Snowmobile Trails	297
State Recreation Lands	<u>Total Acres</u>
Eldorado Marsh Wildlife Area	6,371
Horicon National Wildlife Refuge	31,000
Kettle Moraine State Forest	24,248
Non-County Operated:	
Number of Golf Courses	6
Number of Parks and Recreation Areas	45
Acres of Public Hunting/Fishing	24,430
Utilities	
County Operated - Landfill - Closed	1
Non-County Operated:	
Number of Sanitary Sewer Districts	12
Natural Gas	2
Number of Wind Turbine Projects	3
Alliant-Cedar Ridge, (Towns of Eden/Empire), 41, 1.65 MW turbines	
WE Energy, (Towns of Calument/Marshfield), 88, 1.65 MW turbines	
Forward Wind Energy, (Towns of Oakfield/Byron), 42, 1.5 MW turbines	